

**CONSENT CALENDAR**

**March 9, 2022**

**HOUSE OF REPRESENTATIVES**

**REPORT OF COMMITTEE**

**The Committee on Municipal and County Government  
to which was referred HB 1078,**

**AN ACT relative to budget procedures of the Gunstock  
Area Commission. Having considered the same, report  
the same with the following resolution: RESOLVED,  
that it is INEXPEDIENT TO LEGISLATE.**

**Rep. John MacDonald**

**FOR THE COMMITTEE**

## COMMITTEE REPORT

Committee:	<b>Municipal and County Government</b>
Bill Number:	<b>HB 1078</b>
Title:	<b>relative to budget procedures of the Gunstock Area Commission.</b>
Date:	<b>March 9, 2022</b>
Consent Calendar:	<b>CONSENT</b>
Recommendation:	<b>INEXPEDIENT TO LEGISLATE</b>

### STATEMENT OF INTENT

This bill would have changed the budgetary control from the Gunstock Area Commissioners to the Belknap County Delegation. The Gunstock Board of Directors is composed of independent business professionals who are appointed by the delegation to manage and control the operation of the Gunstock Area. The Gunstock Area is a major employer in Belknap County and continues to provide a strong revenue stream to the county. It is viewed as a valuable and enjoyable facility to Belknap County residents, NH residents and visitors to our state by both skiers and non-skiers. A major concern shared during the hearing was that in the event of an equipment failure or another major issue, during a peak vacation week, the Gunstock Area Commissioners, with their background and experience, are able to fix the problem immediately, preventing the loss of valuable revenue. If this bill was enacted, Gunstock would have to wait until a delegation meeting could be called. This period of waiting for a meeting, would cause a loss of revenue to both Gunstock and Belknap County. The committee received substantial and compelling testimony from the public that this bill is not needed.

Vote 19-0.

Rep. John MacDonald  
FOR THE COMMITTEE

Original: House Clerk  
Cc: Committee Bill File

## CONSENT CALENDAR

Municipal and County Government

**HB 1078**, relative to budget procedures of the Gunstock Area Commission. **INEXPEDIENT TO LEGISLATE.**

Rep. John MacDonald for Municipal and County Government. This bill would have changed the budgetary control from the Gunstock Area Commissioners to the Belknap County Delegation. The Gunstock Board of Directors is composed of independent business professionals who are appointed by the delegation to manage and control the operation of the Gunstock Area. The Gunstock Area is a major employer in Belknap County and continues to provide a strong revenue stream to the county. It is viewed as a valuable and enjoyable facility to Belknap County residents, NH residents and visitors to our state by both skiers and non-skiers. A major concern shared during the hearing was that in the event of an equipment failure or another major issue, during a peak vacation week, the Gunstock Area Commissioners, with their background and experience, are able to fix the problem immediately, preventing the loss of valuable revenue. If this bill was enacted, Gunstock would have to wait until a delegation meeting could be called. This period of waiting for a meeting, would cause a loss of revenue to both Gunstock and Belknap County. The committee received substantial and compelling testimony from the public that this bill is not needed. **Vote 19-0.**

Original: House Clerk

Cc: Committee Bill File

Rep. Silber, Belk. 2  
February 10, 2022  
2022-0648h  
12/05

Amendment to HB 1078

1 Amend the bill by replacing all after the enacting clause with the following:

2

3 1 Gunstock Area Commission; Annual Reports.. Amend 1959, 399:14(e) to read as follows:

4 (e) All financial transactions of the commission shall be audited annually and at such  
5 other times and in such manner as the county convention may determine. The commission shall  
6 make an annual report to the county convention of its financial and other transactions for the  
7 preceding fiscal year, *together with its adopted budget for the current fiscal year*, on or before  
8 the fifteenth day of the second month following the close of the preceding fiscal year. This report,  
9 and the report of such audits as shall be made as herein provided, shall be filed with the clerk of the  
10 superior court for Belknap county, after completion, and shall be open for public inspection.

11 2 Effective Date. This act shall take effect 60 days after its passage.

2022-0648h

AMENDED ANALYSIS

This bill requires the Gunstock area commission to submit their adopted budget, along with their annual financial report, to the county convention before the fifteenth day of the second month following the close of the preceding fiscal year.

UNAPPROVED

**HOUSE COMMITTEE ON MUNICIPAL AND COUNTY GOVERNMENT**

**EXECUTIVE SESSION on HB 1078**

**BILL TITLE:** relative to budget procedures of the Gunstock Area Commission.

**DATE:** February 22, 2022

**LOB ROOM:** 301 - 303

**MOTIONS: OUGHT TO PASS WITH AMENDMENT**

Moved by Rep. J. MacDonald

Seconded by Rep. Ayer

AM Vote: 10-9

Amendment # 2022-0648h

**MOTIONS: INEXPEDIENT TO LEGISLATE**

Moved by Rep. J. MacDonald

Seconded by Rep. Ayer

Vote: 19-0

**CONSENT CALENDAR: YES**

**Statement of Intent:** Refer to Committee Report

Respectfully submitted,

Rep John MacDonald, Clerk

HOUSE COMMITTEE ON MUNICIPAL AND COUNTY GOVERNMENT

EXECUTIVE SESSION on HB 1078

BILL TITLE: relative to budget procedures of the Gunstock Area Commission.

DATE: 2/22/22

LOB ROOM: 30-1-303

MOTION: (Please check one box)

- OTP
- ITL
- Retain (1<sup>st</sup> year)
- Adoption of Amendment # 2022-0648h  
(if offered)
- Interim Study (2nd year)

Moved by Rep. John MacDonald Secoded by Rep. Ayer Vote: ~~10-9~~  
10-9

MOTION: (Please check one box)

- OTP
- OTP/A
- ITL
- Retain (1<sup>st</sup> year)
- Adoption of Amendment # 19-0  
(if offered)
- Interim Study (2nd year)

Moved by Rep. John MacDonald Secoded by Rep. Ayer Vote: \_\_\_\_\_

MOTION: (Please check one box)

- OTP
- OTP/A
- ITL
- Retain (1<sup>st</sup> year)
- Adoption of Amendment # \_\_\_\_\_  
(if offered)
- Interim Study (2nd year)

Moved by Rep. \_\_\_\_\_ Secoded by Rep. \_\_\_\_\_ Vote: \_\_\_\_\_

MOTION: (Please check one box)

- OTP
- OTP/A
- ITL
- Retain (1<sup>st</sup> year)
- Adoption of Amendment # \_\_\_\_\_  
(if offered)
- Interim Study (2nd year)

Moved by Rep. \_\_\_\_\_ Secoded by Rep. \_\_\_\_\_ Vote: \_\_\_\_\_

CONSENT CALENDAR:  YES  NO

Minority Report?  Yes  No If yes, author, Rep: John MacDonald Motion \_\_\_\_\_

Respectfully submitted: [Signature]  
Rep John MacDonald, Clerk



2022 SESSION

Municipal and County Government

Bill #: HB1078 Motion: Accept Amend AM #: 2022-0648h Exec Session Date: 2/22/22

<u>Members</u>	<u>YEAS</u>	<u>Nays</u>	<u>NV</u>
	10		
Dolan, Tom Chairman			
Piemonte, Tony Vice Chairman	1		
MacDonald, John T. Clerk	2		
Tripp, Richard P.	3		
Guthrie, Joseph A.	4		
Lascelles, Richard W.	5		
McBride, Everett P. <i>Rhodes</i>	6		
Melvin, Charles R.	7		
Ayer, Paul F.	8		
Pauer, Diane	9		
Maggiore, Jim V.		1	
Treleaven, Susan GS		2	
Gilman, Julie D.		3	
Stavis, Laurel		4	
Mangipudi, Latha D.		5	
Vann, Ivy C.		6	
Klee, Patricia S.		7	
Gallager, Eric B.		8	
Rung, Rosemarie		9	
<b>TOTAL VOTE:</b>	10	9	





2022 SESSION

Municipal and County Government

Bill #: HB1078 Motion: ITL AM #: 2022-0648h Exec Session Date: 2/22/22

<u>Members</u>	<u>YEAS</u>	<u>Nays</u>	<u>NV</u>
Dolan, Tom Chairman	19		
Piemonte, Tony Vice Chairman	1		
MacDonald, John T. Clerk	2		
Tripp, Richard P.	3		
Guthrie, Joseph A.	4		
Lascelles, Richard W.	5		
McBride, Everett P. <i>Rep. Rhodes</i>	6		
Melvin, Charles R.	7		
Ayer, Paul F.	8		
Pauer, Diane	9		
Maggiore, Jim V.	10		
Treleaven, Susan GS	11		
Gilman, Julie D.	12		
Stavis, Laurel	13		
Mangipudi, Latha D.	14		
Vann, Ivy C.	15		
Klee, Patricia S.	16		
Gallager, Eric B.	17		
Rung, Rosemarie	18		
<b>TOTAL VOTE:</b>	<b>19</b>	<b>0</b>	

**HOUSE COMMITTEE ON MUNICIPAL AND COUNTY GOVERNMENT**

**PUBLIC HEARING ON HB 1078**

**BILL TITLE:** relative to budget procedures of the Gunstock Area Commission.

**DATE:** January 31, 2022

**LOB ROOM:** 301 - 303                      **Time Public Hearing Called to Order:** 1:04 p.m.

**Time Adjourned:** 3:15 p.m.

**Committee Members:** Reps. Dolan, Piemonte, J. MacDonald, Tripp, Guthrie, Lascelles, Melvin, Ayer, Pauer, Maggiore, Gilman, Stavis, Mangipudi, Vann, Klee, Gallagher and Rung

**Bill Sponsors:**

Rep. Silber

Rep. Terry

Rep. Johnson

Rep. Howard

**TESTIMONY**

\* Use asterisk if written testimony and/or amendments are submitted.

**\*Rep. Norm Silber** - Prime sponsor of the bill. Executive Committee has investigated the budget for the county. Adjustments made at the Executive level. Five member commission appointed by the delegation. Reviewed Belknap County Delegation, see attached. Gunstock is a county property. There budget process should be under review of the delegation like other county departments. Why would people oppose? We have had a good year. Same controls and transparency as other departments. We want oversight. There is no accountability at present.

Rep. Rung: How are commissioners appointed? ANS: They are appointed by delegation.

Rep. Pauer: Are there any other component units with Gunstock? ANS: Only area out of 16 areas that is not done by the delegation.

Rep. Lascelles: How does Gunstock compare to Cannon Mountain? ANS: I don't have that information.

Rep. Mangipudi: County owned or operated like Gunstock? ANS: Not that I know of.

Rep. Stavis: Members of commission could be removed and appointed by delegation? ANS: Review of commission performances.

Rep. Tripp: How do they pay for if they are in the red? ANS: They have called on the delegation to be paid. Percentage of the gross to the county. Only control is the removal of a commissioner for just cause.

Rep. Rung: Any market analysis for the ski area? ANS: I have not seen a market analysis. County has to get to Moody's for bonds.

Rep. Stavis: Nursing home was a concern of Moody's? ANS: Yes, can't find the staff.

**\*Edward "Rusty" McLean, Meredith** - Opposes the bill. NH Hospitality business many years. It is profitable, and can be very profitable.

Rep. Mangipudi: Independent - it is run well and done well? ANS: Management has the oversight. Let the people who know what they are doing go with it.

Rep. Pauer: Process to take over the running of Gunstock? ANS: Thousands of people do not want Gunstock leased or sold.

Rep. Rung: Successful in this market? ANS: Tremendously successful this past year.

**\*Alan Posnack** - Skier, neutral businessman. Opposes the bill.

Rep. Mangipudi: Would you believe this is a positive enterprise? ANS: Yes, working extremely well.

**\*Gary Kiedaisch, Gunstock Area Commission** - Opposes the bill. Appointed 3 plus years ago. 14-1 as a commissioner. No mechanism for receiving taxes from the county. Multiple petitions being circulating, If you control the budget, you control the business. Letter from previous commission will be provided. Gunstock is a business and operated as a business. We ask them to sit at the table and they refuse. Article written by Miss Sullivan, will provide copies of letter and GAC. It will make Gunstock non competitive. Committee voted to oppose this HB.

**\*Tom Day, Gunstock Mountain Resort** - Opposes the bill. Retired from Waterville Valley/ Manager - January 15, 2020. Started work at Belknap County. We receive no money from the county. Guidance by the Gunstock Area Commission. You have 16 weeks to make money. If it's running well, don't try to change it.

Rep. Klee: Adjustments, are you doing those every year? ANS: Yes, eventually, we adjust staffing levels.

Rep. Pauer: Supplemental appropriation. How long would that take? ANS: Nothing could be the way it is now. There is more unneeded oversight. Breakdowns that need repair.

**Catherine White, CFO at Gunstock** - Opposes the bill. Gunstock is a business. No money from taxpayers. Our expenses are variable. As our revenue increases, we have to spend more. Senior management presents the budget to the commissioner. Bonds money spent to general revenue.

Rep. Tripp: Capital Assets, why? ANS: Capital lease / shortens less than 5 year/bond 10 years or more.

**\*Weldon Bosworth** - Opposes the bill. Has written testimony. Please vote to ITL.

**Brian Gallagher, Former Commission Gunstock** - Opposes the bill. Purpose to operate maintain and promote the Gunstock Area. The representatives have never come before the commission about this bill. Gunstock commission voted against the current bill. This bill would create another level of democracy. 1) Vote ITL, 2) Proactive legislation to separate operation from delegation.

Rep. Tripp: State owned and independency operated Is the bill similar to the ones that exist? ANS: Separate Gunstock by the delegation. The legislation is taking over the business. Do a business plan and come up with responsible legislation.

**Rep. Raymond Howard** - Co-sponsor of the bill. I speak in favor of this bill. I have been the representative for the past seven years. 1959 state created the enabling statute. Gunstock budget presented publicly. HB 1442 no budget presentation. Needs to be presented for the transparency of good. RSA 399:10F Leasing of Gunstock. Gunstock has always been old by the county. Taxpayers had to pay the bill.

Rep. Klee: Is it a simple majority? ANS: Super majority.

Rep. Mangipudi: 2017 have the bonds been paid every year? ANS: Yes, they have been.

Rep. Rung: County facility. Responsibly managed. We just want to see a budget.

**Rep. Tim Lang** - Opposes the bill. Craziess of Belknap County. Appointment and removal. Four season resort, ski, ziplining. DOT Com. financial bubble. This is about control. The information on Gunstock is available. It is a family squabble within the family. This has been a huge topic with constituents. Vast majority oppose this bill.

Respectfully submitted,

Rep. John MacDonald  
Clerk



# House Remote Testify

## Municipal and County Government Committee Testify List for Bill HB1078 on 2022-01-31

Support: 41 Oppose: 65 Neutral: 0 Total to Testify: 0

Export to Excel

<u>Name</u>	<u>City, State</u> <u>Email Address</u>	<u>Title</u>	<u>Representing</u>	<u>Position</u>	<u>Testifying</u>	<u>Non-Germane</u>	<u>Signed Up</u>
Bordes, Mike	Laconia, NH Mikebordes@gmail.com	An Elected Official	Myself	Oppose	No	No	1/21/2022 11:29 AM
Campbell, Leonard	Meredh, NH lsoup03@gmail.com	A Member of the Public	Myself	Oppose	No	No	1/21/2022 2:58 PM
Tedcastle, Jennifer	Barnstead, NH Jtedcastle@yahoo.com	A Member of the Public	Myself	Oppose	No	No	1/22/2022 8:36 AM
Larson, Ruth	Alton, NH ruthlarson@msn.com	A Member of the Public	Myself	Oppose	No	No	1/22/2022 10:27 AM
DeMark, Richard	Meredith, NH demarknh114@gmail.com	A Member of the Public	Myself	Oppose	No	No	1/22/2022 11:07 AM
DeMark, Harriet	Meredith, NH demarknh114@gmail.com	A Member of the Public	Myself	Oppose	No	No	1/22/2022 11:07 AM
Sack, Carl	Center Harbor, NH sack.carl@gmail.com	A Member of the Public	Myself	Oppose	No	No	1/22/2022 11:17 AM
McCue, Dara	Meredith, NH daramccue@psu.edu	A Member of the Public	Myself	Oppose	No	No	1/23/2022 7:23 AM
Thompson, Jesse	GILFORD, NH jesse@ndprecast.com	A Member of the Public	Myself	Oppose	No	No	1/24/2022 12:26 PM
Day, Mary	Gilford, NH Bethday24@gmail.com	A Member of the Public	Myself	Oppose	No	No	1/24/2022 12:29 PM
Fenton, Janice	ALTON, NH Lajafntn@aol.com	A Member of the Public	Myself	Oppose	No	No	1/24/2022 12:32 PM
Wahlstrom, Larry	Laconia, NH larrywahlstrom@gmail.com	A Member of the Public	Myself	Oppose	No	No	1/24/2022 12:37 PM
Sughrue, Mark	BRENTWOOD, NH govames@gmail.com	A Member of the Public	Myself	Oppose	No	No	1/24/2022 12:38 PM

Weatherbee, Henry	Laconia, NH keasorct@gmail.com	A Member of the Public	Myself	Oppose	No	No	1/24/2022 12:40 PM
houston, kurt	gilford, NH khouston@lavalleys.com	A Member of the Public	Myself	Oppose	No	No	1/24/2022 12:42 PM
G., Ann	Laconia. New Hampshire, NH anngui1961@gmail.com	A Member of the Public	Myself	Oppose	No	No	1/24/2022 12:48 PM
Bosworth, Claudia	Gilford, NH Tatsa1@yahoo.com	A Member of the Public	Myself	Oppose	No	No	1/24/2022 12:52 PM
Kingsley, Scott	Gilford, NH skingsley@metrocast.net	A Member of the Public	Myself	Oppose	No	No	1/24/2022 1:03 PM
Jacobs, Kathy	Laconia, NH kjhall91513@comcast.net	A Member of the Public	Myself	Oppose	No	No	1/24/2022 1:07 PM
England, Donna	Laconia, NH mome99@aol.com	A Member of the Public	Myself	Oppose	No	No	1/24/2022 1:13 PM
Sterner, Floyd	Gilford, NH easterner757@yahoo.com	A Member of the Public	Myself	Oppose	No	No	1/24/2022 1:15 PM
Wernig, Frederick	GILFORD, NH fjwernig@gmail.com	A Member of the Public	Myself	Oppose	No	No	1/24/2022 1:16 PM
Eastman, Candace	Laconia, NH Nceastman@metrocast.net	A Member of the Public	Myself	Oppose	No	No	1/24/2022 1:17 PM
Young, E. Eugene	Alton, NH gyoung21@tds.net	A Member of the Public	Myself	Oppose	No	No	1/24/2022 1:17 PM
doucet, pauline	Laconia, NH jeunefille86@hotmail.com	A Member of the Public	Myself	Oppose	No	No	1/24/2022 1:21 PM
ROLLINS, CAROLYN	Alton, NH chrollins@tds.net	A Member of the Public	Myself	Oppose	No	No	1/24/2022 1:26 PM
Herrmann, Rebekka	Loudon, NH becky@handcut.com	A Member of the Public	Myself	Oppose	No	No	1/24/2022 1:42 PM
Osman, David	Gilford, NH davidosman68@gmail.com	A Member of the Public	Myself	Oppose	No	No	1/24/2022 1:49 PM
Chase, Valerie	Gilford, NH valerieachase@gmail.com	A Member of the Public	Myself	Oppose	No	No	1/24/2022 1:58 PM
Chase, Thomas	Gilford, NH Thomaschase4@gmail.com	A Member of the Public	Myself	Oppose	No	No	1/24/2022 1:59 PM
Fay, Chris	Laconia, NH cfay511@gmail.com	A Member of the Public	Myself	Oppose	No	No	1/24/2022 2:08 PM

Fay, Stephen	Laconia, NH stephenfay@myfairpoint.net	A Member of the Public	Myself	Oppose	No	No	1/24/2022 2:08 PM
Allison, Suzanne	Barnstead, NH Suz.allison@gmail.com	A Member of the Public	Myself	Oppose	No	No	1/24/2022 2:24 PM
Murphy, Donna	Meredith, NH dvnom@aol.com	A Member of the Public	Myself	Oppose	No	No	1/24/2022 2:31 PM
Kinnicutt, Mark	Alton Bay, NH mkinnicutt@aol.com	A Member of the Public	Myself	Oppose	No	No	1/24/2022 2:32 PM
Dodge, Beth	MEREDITH, NH beth03253@gmail.com	A Member of the Public	Myself	Oppose	No	No	1/24/2022 2:35 PM
Stevens, Chris	Belmont, NH christopher.d.stevens@gmail.com	A Member of the Public	Myself	Oppose	No	No	1/24/2022 2:37 PM
Stevens, Tammy	Belmont, NH tnselig@gmail.com	A Member of the Public	Myself	Oppose	No	No	1/24/2022 2:38 PM
Stevens, David	Belmont, NH cstevens@ndprecast.com	A Member of the Public	Myself	Oppose	No	No	1/24/2022 2:39 PM
Stevens, Ella	Belmont, NH ellaflora5273@gmail.com	A Member of the Public	Myself	Oppose	No	No	1/24/2022 2:40 PM
Young, Matthew	Gilford, NH 15youngm@gmail.com	A Member of the Public	Myself	Oppose	No	No	1/24/2022 2:42 PM
Bullerwell, Amanda	Laconia, NH amanda.bullerwell@gmail.com	A Member of the Public	Myself	Oppose	No	No	1/24/2022 2:45 PM
Stevens, Susan	Alton, NH pseuzan@gmail.com	A Member of the Public	Myself	Oppose	No	No	1/24/2022 2:53 PM
Adams, David	Sanbornton, NH try2tri@yahoo.com	A Member of the Public	Myself	Oppose	No	No	1/24/2022 2:53 PM
Stafford, Curtis	Laconia, NH cjstafford@staffordoil.com	A Member of the Public	Myself	Oppose	No	No	1/24/2022 2:58 PM
Coffin, John	Gilford, NH johnhcoffin@gmail.co	A Member of the Public	Myself	Oppose	No	No	1/24/2022 3:08 PM
Flanders, Brian	Gilford, NH flandersbrian@gmail.com	A Member of the Public	Myself	Oppose	No	No	1/24/2022 3:15 PM
Langsten, Mario	Gilford, NH Mario@VSR1.com	A Member of the Public	Myself	Oppose	No	No	1/24/2022 3:27 PM
Johnson, Raymond	Alton, NH raylinjohnson@aol.com	A Member of the Public	Myself	Oppose	No	No	1/24/2022 3:35 PM



Marchese, Michael	Gilford, NH mmarchese@netzero.com	A Member of the Public	Myself	Oppose	No	No	1/24/2022 3:36 PM
Westlake, Jane	Center Barnstead, NH janewestlake57@gmail.com	A Member of the Public	Myself	Oppose	No	No	1/24/2022 3:46 PM
Cardona, Carlos	Laconia, NH Ccardona2012@me.com	A Member of the Public	Myself	Oppose	No	No	1/24/2022 3:51 PM
Sperry, Kim	Meredith, NH eksperry@metrocast.net	A Member of the Public	Myself	Oppose	No	No	1/24/2022 4:18 PM
Hendrickson, Lindsey	Center Barnstead, NH lssgylling@gmail.com	A Member of the Public	Myself	Oppose	No	No	1/24/2022 4:28 PM
Hastings, Debra	Gilford, NH DEBRA.P.HASTINGS@HITCHCOCK.ORG	A Member of the Public	Myself	Oppose	No	No	1/24/2022 4:55 PM
Valpey, Kimberly	Gilford, NH krunch1@metrocast.net	A Member of the Public	Myself	Oppose	No	No	1/24/2022 5:26 PM
Catano, Rachel	Belmont, NH rcatano14@gmail.com	A Member of the Public	Myself	Oppose	No	No	1/24/2022 5:30 PM
Callahan, Marcy	Gilford, NH wabunaki@metrocast.net	A Member of the Public	Myself	Oppose	No	No	1/24/2022 5:42 PM
DeArmond, Carrie	Laconia, NH chdearmond@yahoo.com	A Member of the Public	Myself	Oppose	No	No	1/24/2022 6:22 PM
DeArmond, Bob	Laconia, NH Icu8b4@yahoo.com	A Member of the Public	Myself	Oppose	No	No	1/24/2022 6:22 PM
DeArmond, MaryLou	Laconia, NH rmdearmond@yahoo.com@yahoo.com	A Member of the Public	Myself	Oppose	No	No	1/24/2022 6:23 PM
Roberttson, Janet	Gilford, NH oldtown@metrocast.net	A Member of the Public	Myself	Oppose	No	No	1/24/2022 6:45 PM
Batstone, Adam	Gilford, NH acbatstone@gmail.com	A Member of the Public	Myself	Oppose	No	No	1/24/2022 7:13 PM
Normandin, Judith	Belmont, MA jnormandin@verizon.net	A Member of the Public	Myself	Oppose	No	No	1/24/2022 7:43 PM
Takantjas, Edith	Belmont, NH edeeyam@hotmail.com	A Member of the Public	Myself	Oppose	No	No	1/25/2022 6:47 AM
LePage, Christine	Laconia, NH mariniklpikl@yahoo.com	A Member of the Public	Myself	Oppose	No	No	1/25/2022 6:59 AM
Dupont, Jean	Laconia, NH faenza@metrocast.net	A Member of the Public	Myself	Oppose	No	No	1/25/2022 7:00 AM

McSheffrey, Jessica	Belmont, NH James3@yahoo.com	A Member of the Public	Myself	Oppose	No	No	1/25/2022 7:44 AM
Sperry, Edward	Meredith, NH Egsperry@icloud.com	A Member of the Public	Myself	Oppose	No	No	1/25/2022 7:49 AM
Dawson, Ann	Laconia, NH anndawson253@icloud.com	A Member of the Public	Myself	Oppose	No	No	1/25/2022 8:17 AM
Osman, Fredda	Gilford, NH wizfc@metrocast.net	A Member of the Public	Myself	Oppose	No	No	1/25/2022 8:19 AM
Burbank, Sandra	Gilmanton IW, NH drageo@metrocast.net	A Member of the Public	Myself	Oppose	No	No	1/25/2022 8:21 AM
Markus, Robert	Moultonborough, NH robertmarkus@teradiode.com	A Member of the Public	Myself	Oppose	No	No	1/25/2022 8:21 AM
Hepburn, Steven	Gilford, NH stevenjhepburn@gmail.com	A Member of the Public	Myself	Oppose	No	No	1/25/2022 8:36 AM
Detweiler, Eric	Northwood, NH ericpd33@gmail.com	A Member of the Public	Myself	Oppose	No	No	1/25/2022 9:15 AM
Naiva, Denise	Belmont, NH dfnaiva@myfairpoint.net	A Member of the Public	Myself	Oppose	No	No	1/25/2022 9:22 AM
Kane, Mark	Dover, NH Marke.Kane@gmail.com	A Member of the Public	Myself	Oppose	No	No	1/25/2022 10:51 AM
Craver, Perry	Gilford, NH pcskiracer@yahoo.com	A Member of the Public	Myself	Oppose	No	No	1/25/2022 11:29 AM
MARTIN, HAROLD	Gilmanton Iron Works, NH hsmartymartin@msn.com	A Member of the Public	Myself	Oppose	No	No	1/25/2022 11:36 AM
Martin, Jean	Gilmanton, NH jean363mrtn@outlook.com	A Member of the Public	Myself	Oppose	No	No	1/25/2022 11:50 AM
Seeger, Hillary	Alexandria, NH hillary.seeger@gmail.com	A Member of the Public	Myself	Oppose	No	No	1/25/2022 12:15 PM
Coker, Matt	Meredith, NH Mdcoker24@gmail.com	A Member of the Public	Myself	Oppose	No	No	1/25/2022 12:25 PM
Plummer, Donald	Dracut, MA dkplummer@gmail.com	A Member of the Public	Myself	Oppose	No	No	1/25/2022 12:46 PM
Hutchins, Warren	Gilford, NH whutchins@metrocast.net	A Member of the Public	Myself	Oppose	No	No	1/25/2022 2:11 PM
Goddard, Gregory	Gilford, NH gdog9418@gmail.com	A Member of the Public	16 Former Gunstock Area Commissioners	Oppose	No	No	1/25/2022 3:08 PM

Whitehead, Derek	MILFORD, NH dvw_ski@yahoo.com	A Member of the Public	Myself	Oppose	No	No	1/25/2022 3:55 PM
Baldwin, Marie Anne	Gilford, NH ma@nwfdcs.com	A Member of the Public	Myself	Oppose	No	No	1/25/2022 3:58 PM
Wilkinson, Jonathan	Sanbornton, NH j.scott.wilkinson@gmail.com	A Member of the Public	Myself	Oppose	No	No	1/25/2022 5:50 PM
Cloutman, Arthur	Gilmanton, NH art@crystalacresnh.com	A Member of the Public	Myself	Oppose	No	No	1/25/2022 7:34 PM
Bartlett, Anne	Gilmanton, NH Abartlett54@outlook.com	A Member of the Public	Myself	Oppose	No	No	1/26/2022 6:00 AM
Bernardin, Rob	10 Mohawk Way Belmont, NH Rbernardin1407@gmail.com	A Member of the Public	Myself	Oppose	No	No	1/26/2022 7:51 AM
Hayward, Marcia	Laconia, NH mjhayward131@gmail.com	A Member of the Public	Myself	Oppose	No	No	1/26/2022 9:01 AM
Starr, Peter	SAUNDERSTOWN, RI peters@lightshipgroup.com	A Member of the Public	Myself	Oppose	No	No	1/26/2022 9:08 AM
Clauson, John	Farmington, NH gemchief@hotmail.com	A Member of the Public	Myself	Oppose	No	No	1/26/2022 10:31 AM
RIendeau, Jacquelyn	Sanbornton, NH jax.saplings@gmail.com	A Member of the Public	Myself	Oppose	No	No	1/26/2022 11:12 AM
Taylor, Hunter	Alton, NH ehuntert@yahoo.com	An Elected Official	Myself	Oppose	No	No	1/26/2022 11:23 AM
Lubiens, Andrea	Belmont, NH annilubiens@gmail.com	A Member of the Public	Myself	Oppose	No	No	1/26/2022 12:24 PM
Rollins, James	Gilford, NH 57pilot@metrocast.net	A Member of the Public	Myself	Oppose	No	No	1/26/2022 3:06 PM
LaTorre, Amber	Gilford, NH Amblatorre@gmail.com	A Member of the Public	Myself	Oppose	No	No	1/26/2022 10:53 PM
Fortin, Laura	Belmont, NH lbcduggan@gmail.com	A Member of the Public	Myself	Oppose	No	No	1/27/2022 6:08 AM
Mercer, Abigsil	Meredith, NH Ampmmerder@metrocast.net	A Member of the Public	Myself	Oppose	No	No	1/27/2022 8:35 AM
Markiewicz, Steven	Meredith, NH smark.esq@gmail.com	A Member of the Public	Myself	Oppose	No	No	1/27/2022 9:03 AM
Markiewicz, Kathleen	Meredith, NH kath28505@gmail.com	A Member of the Public	Myself	Oppose	No	No	1/27/2022 9:03 AM

Ahlgren, Jessie	Sanbornton, NH jessiebwright@hotmail.com	A Member of the Public	Myself	Oppose	No	No	1/27/2022 10:05 AM
McGuire, Dan	Epsom, NH danmcguire@gmail.com	A Member of the Public	Myself	Support	No	No	1/27/2022 7:41 PM
Taylor, Natalie	Meredith, NH icandothattoo@gmail.com	A Member of the Public	Myself	Oppose	No	No	1/27/2022 9:02 PM
Wilner, Kenneth	Belmont, NH usps@kadew.com	A Member of the Public	Myself	Oppose	No	No	1/28/2022 9:49 AM
House, Don	Belmont, NH donhouse@metrocast.net	A Member of the Public	Myself	Oppose	No	No	1/28/2022 10:06 AM
Doyle, K. Denise	Center Harbor, NH nhkddoyle@gmail.com	A Member of the Public	Myself	Oppose	No	No	1/28/2022 11:19 AM
Bonafide, Jean	Sanbornton, NH jackie.bonafide@gmail.com	A Member of the Public	Myself	Oppose	No	No	1/28/2022 11:44 AM
Vlatas, Diane	Gilford, NH dmvee66@gmail.com	A Member of the Public	Myself	Oppose	No	No	1/28/2022 12:08 PM
Swan, Beverly	Sanbornton, NH bevswanbird@gmail.com	A Member of the Public	Myself	Oppose	No	No	1/28/2022 12:19 PM
Robbins, Annie	Sanbornville, NH anniemrobbins@gmail.com	A Member of the Public	Myself	Oppose	No	No	1/28/2022 4:33 PM
Huot, David	Laconia, NH dhuot03246@yahoo.com	A Member of the Public	Myself	Oppose	No	No	1/28/2022 4:49 PM
Hatem, James	Bow, NH machatem@comcast.net	A Member of the Public	Myself	Oppose	No	No	1/28/2022 5:14 PM
Tankle, Reva	Gilford, NH rtankle@gmail.com	A Member of the Public	Myself	Oppose	No	No	1/28/2022 5:31 PM
Hatem, Susan	Bow, NH machatem@comcast.net	A Member of the Public	Myself	Oppose	No	No	1/28/2022 5:47 PM
Davis, Johnna	Gilford, NH jdavis@metrocast.net	A Member of the Public	Myself	Oppose	No	No	1/28/2022 6:10 PM
Craver, Karen E.	Gilford, NH kecraver@gmail.com	A Member of the Public	Myself	Oppose	No	No	1/28/2022 8:07 PM
Fedorchak, Gaye	Gilford, NH Gayevf@gmail.com	A Member of the Public	Myself	Oppose	No	No	1/28/2022 8:26 PM
Warner, Jill	Belmont, NH Jillwarner@aol.com	A Member of the Public	Myself	Oppose	No	No	1/28/2022 8:42 PM

Donovan, Terri	Laconia, NH terridd@metrocast.net	A Member of the Public	Myself	Oppose	No	No	1/29/2022 1:24 AM
Weston, Joyce	Plymouth, NH jweston14@roadrunner.com	An Elected Official	Myself	Oppose	No	No	1/29/2022 7:30 AM
Kiley-LeMay, Marcia	Alton, NH Coolnana23@gmail.com	A Member of the Public	Myself	Oppose	No	No	1/29/2022 8:21 AM
Tapply, Dick	Gilford, NH dick@nwfdcs.com	A Member of the Public	Myself	Oppose	No	No	1/29/2022 10:41 AM
Goddard, Jennifer	Gilford, NH jeng@gmail.com	A Member of the Public	Myself	Oppose	No	No	1/29/2022 4:15 PM
Goddard, Denise	Gilford, NH gdog@metrocast.net	A Member of the Public	Myself	Oppose	No	No	1/29/2022 4:16 PM
Kennedy, A Terence	MEREDITH, NH aterencek@yahoo.com	A Member of the Public	Myself	Oppose	No	No	1/29/2022 5:26 PM
Vlatas, Anthony	Gilford, NH agv426@gmail.com	A Member of the Public	Myself	Oppose	No	No	1/29/2022 5:57 PM
Vlatas, Thomas	Gilford, NH Tvlatas@yahoo.com	A Member of the Public	Myself	Oppose	No	No	1/29/2022 6:15 PM
Landers, Amy	Tilton, NH alanders@lakesregion.org	A Member of the Public	Lakes Region Tourism Association	Oppose	No	No	1/29/2022 6:23 PM
Beaulac, Audrey	Manchester, NH Agbeaulac_k10@yahoo.com	A Member of the Public	Myself	Oppose	No	No	1/30/2022 6:20 AM
Hunnewell, Richard	Holderness, NH hunnewell.richard@gmail.com	A Member of the Public	Myself	Oppose	No	No	1/30/2022 12:04 PM
Hunnewell, Anne	Holderness, NH ahunne@roadrunner.com	A Member of the Public	Myself	Oppose	No	No	1/30/2022 12:04 PM
Wadsworth, Marcia	Laconia, NH wadup@metrocast.net	A Member of the Public	Myself	Oppose	No	No	1/30/2022 12:47 PM
Plimpton, Stephen	Laconia, NH wadup@metrocast.net	A Member of the Public	Myself	Oppose	No	No	1/30/2022 12:48 PM
Wadsworth, Mary	Laconia, NH mwadsworth@metrocast.net	A Member of the Public	Myself	Oppose	No	No	1/30/2022 12:50 PM
Davis, Julien	Plymouth, NH jedavis727@gmail.com	A Member of the Public	Myself	Oppose	No	No	1/30/2022 12:52 PM
Doherty, David	Pembroke, NH ddoherty0845@gmail.com	A Member of the Public	Myself	Oppose	No	No	1/30/2022 1:20 PM

Dolkart, Vivian	Grantham, NH viviandolkart@comcast.net	A Member of the Public	Myself	Oppose	No	No	1/30/2022 2:29 PM
Weatherbee, Patricia	laconia, NH pweatherbee@metrocast.net	A Member of the Public	Myself	Oppose	No	No	1/30/2022 2:30 PM
Barrett, Wendy	Gilford, NH shotz@metrocast.net	A Member of the Public	Myself	Oppose	No	No	1/30/2022 2:37 PM
Dontonville, Anne	Enfield, NH Ardontonville@gmail.com	A Member of the Public	Myself	Oppose	No	No	1/30/2022 2:47 PM
Dontonville, Roger	Enfield, NH rdontonville@gmail.com	An Elected Official	Myself	Oppose	No	No	1/30/2022 3:23 PM
Tucker, Katherine	Wilmot, NH katherine.s.tucker@valley.net	A Member of the Public	Myself	Oppose	No	No	1/30/2022 3:35 PM
See, Alvin	Loudon, NH absee@4liberty.net	A Member of the Public	Myself	Support	No	No	1/30/2022 4:16 PM
Cranage, Amy	Grantham, NH cranhan@comcast.net	A Member of the Public	Myself	Oppose	No	No	1/30/2022 4:24 PM
Hegfield, Laura	Amherst, NH laurahegfield@comcast.net	A Member of the Public	Myself	Oppose	No	No	1/30/2022 4:31 PM
Treleaven, Susan	Dover, NH streleaven@comcast.net	An Elected Official	Myself	Oppose	No	No	1/30/2022 5:39 PM
DURFEE, ROBERT	LACONIA, NH rhdurfee@gmail.com	A Member of the Public	Myself	Oppose	No	No	1/30/2022 6:00 PM
Morrison, Sean	Epping, NH Moe.morrison@yahoo.com	A Member of the Public	Myself	Oppose	No	No	1/30/2022 6:41 PM
Eastman, Neil	Laconia, NH Nceastman@metrocast.net	A Member of the Public	Myself	Oppose	No	No	1/30/2022 6:51 PM
Frawley Drake, Debbie	Laconia, NH ade@metrocast.net	A Member of the Public	Myself	Oppose	No	No	1/30/2022 6:53 PM
Douville, Raye Ellen	Gilford, NH rayeellen@outlook.com	A Member of the Public	Myself	Oppose	No	No	1/30/2022 6:53 PM
Theberge, Dan	Gilford, NH dananddoris94@hotmail.com	A Member of the Public	Myself	Oppose	No	No	1/30/2022 6:54 PM
Lee, Kevin	Gilford, NH Misterkevinlee@gmail.com	A Member of the Public	Myself	Oppose	No	No	1/30/2022 6:59 PM
Theberge, Doris	Gilford, NH dthebergetherapy@outlook.com	A Member of the Public	Myself	Oppose	No	No	1/30/2022 7:00 PM

Kephart, Hei	Gilford, NH Hkephart1@gmail.com	A Member of the Public	Myself	Oppose	No	No	1/30/2022 7:16 PM
Richards, Betty Jo	Gilford, NH Richards.bettyjo@gmail.com	A Member of the Public	Myself	Oppose	No	No	1/30/2022 7:17 PM
richards, adam	gilford, NH aces3172000@gmail.com	A Member of the Public	Myself	Oppose	No	No	1/30/2022 7:24 PM
Cunningham, Denise	Gilford, NH deecunningham@outlook.com	A Member of the Public	Myself	Oppose	No	No	1/30/2022 7:40 PM
Cunningham, William	Gilford, NH bcheckerberry@metrocast.net	A Member of the Public	Myself	Oppose	No	No	1/30/2022 7:44 PM
Bird, Virginia	Meredith, NH boxcarginny@gmail.com	A Member of the Public	Myself	Oppose	No	No	1/30/2022 7:44 PM
Finnerty, Denis	Meredith, NH finnhd@aol.com	A Member of the Public	Myself	Oppose	No	No	1/30/2022 7:48 PM
Robinson, Ellis	Grantham, NH ellismmrobinson@gmail.com	A Member of the Public	Myself	Oppose	No	No	1/30/2022 8:00 PM
OReilly, Patrick	Tilton, NH oreilly73179@yahoo.com	A Member of the Public	Myself	Oppose	No	No	1/30/2022 8:09 PM
laplante, melissa	Gorham, NH mlaplante530@gmail.com	A Member of the Public	Myself	Oppose	No	No	1/30/2022 8:13 PM
Garceau, Judi	Loudon, NH Garceau338@gmail.com	A Member of the Public	Myself	Oppose	No	No	1/30/2022 8:13 PM
Morrison, Michelle	Bedford, NH mmmorrison@me.com	A Member of the Public	Myself	Oppose	No	No	1/30/2022 8:16 PM
Leblanc, Pamela	Manchester, NH blancpl@comcast.net	A Member of the Public	Myself	Oppose	No	No	1/30/2022 8:17 PM
Dupont, Suzanne	Bedford, NH szandu@comcast.net	A Member of the Public	Myself	Oppose	No	No	1/30/2022 8:20 PM
Mackey, Phyllis	Newfields, NH phylmackey@hotmail.com	A Member of the Public	Myself	Oppose	No	No	1/30/2022 8:22 PM
Leblanc, Leo	Manchester, NH ohnoleo@comcast.net	A Member of the Public	Myself	Oppose	No	No	1/30/2022 8:29 PM
Poehlman, Deborah	Manchester, NH Dpoehlman@gmail.com	A Member of the Public	Myself	Oppose	No	No	1/30/2022 8:30 PM
Poehlman, Russell	Manchester, NH Rrpoehlman@gmail.com	A Member of the Public	Myself	Oppose	No	No	1/30/2022 8:32 PM

Lang, Timothy	Sanbornton, NH tlang@thelangs.us	An Elected Official	Myself	Oppose	No	No	1/30/2022 8:49 PM
Jenkins, Margaret	Gilford, NH megatzjenkins@gmail.com	A Member of the Public	Myself	Oppose	No	No	1/30/2022 8:59 PM
Glassett, Robert	New Hampton, NH rlrtc@metrocast.net	A Member of the Public	Myself	Oppose	No	No	1/30/2022 9:05 PM
Plourde, Rebecca	Gilmanton, NH Plourdefamily74@gmail.com	A Member of the Public	Myself	Oppose	No	No	1/30/2022 9:06 PM
Wallsten, Bruce	Gilford, NH btwallsten@gmail.com	A Member of the Public	Myself	Oppose	No	No	1/30/2022 9:38 PM
Glass, Jonathan	Cornish, NH jglass1063@gmail.com	A Member of the Public	Myself	Oppose	No	No	1/30/2022 10:17 PM
Raymond, Ian	Sanbornton, NH ian@raymondphoto.com	A Member of the Public	Myself	Oppose	No	No	1/30/2022 10:23 PM
Crandell-Glass, Jane	Cornish, NH bostonjane@me.com	A Member of the Public	Myself	Oppose	No	No	1/30/2022 10:27 PM
Horrigan, Timothy	Durham, NH timothy.horrigan@leg.state.nh.us	An Elected Official	Strafford 6	Oppose	No	No	1/30/2022 10:33 PM
Parshall, Lucius	Marlborough, NH lucius.parshall@leg.state.nh.us	An Elected Official	Myself	Oppose	No	No	1/30/2022 10:45 PM
Boyle, Mary	Cornish, NH mary.n.boyle@gmail.com	A Member of the Public	Myself	Oppose	No	No	1/30/2022 11:01 PM
Grassie, Chuck	Rochester, NH chuck.grassie@leg.state.nh.us	An Elected Official	Strafford 11	Oppose	No	No	1/30/2022 11:39 PM
Morten, Richard	Laconia, NH rjm1612@yahoo.com	A Member of the Public	Myself	Oppose	No	No	1/30/2022 11:41 PM
chapman, kevin	marlborough, NH denoet103@yahoo.com	A Member of the Public	Myself	Support	No	No	1/30/2022 11:53 PM
Lyman, John	Gilford, NH Jlyman.jeep@gmail.com	A Member of the Public	Myself	Oppose	No	No	1/31/2022 1:48 AM
Sawyer, James	Gilford, NH Jim123jen@metrocast.net	A Member of the Public	Myself	Oppose	No	No	1/31/2022 6:29 AM
Rich, Cecilia	Somersworth, NH cecilia.rich@leg.state.nh.us	An Elected Official	Myself	Oppose	No	No	1/31/2022 6:31 AM
Carbonneau, Daniel	Belmont, NH dgcars@gmail.com	A Member of the Public	Myself	Oppose	No	No	1/31/2022 6:40 AM



Parkhurst, Anne	Gilford, NH aparkhurst31@comcast.net	A Member of the Public	Myself	Oppose	No	No	1/31/2022 7:00 AM
Parkhurst, David	Gilford, NH dpparkhurst@comcast.net	A Member of the Public	Myself	Oppose	No	No	1/31/2022 7:01 AM
Klock, Kellie	Meredith, NH Chicklette71@hotmail.com	A Member of the Public	Myself	Oppose	No	No	1/31/2022 7:32 AM
Fernandez, Susan	Gilford, NH Kelseynh@yahoo.com	A Member of the Public	Myself	Oppose	No	No	1/31/2022 7:36 AM
Murphy, Mallory	Gilford, NH Murphy.mallory3@gmail.com	A Member of the Public	Myself	Oppose	No	No	1/31/2022 7:44 AM
Gandini, Gretchen	Gilford, NH gandkgandini@gmail.com	A Member of the Public	Myself	Oppose	No	No	1/31/2022 7:51 AM
Westberg, Kari	Gilford, NH Kmwest05@yahoo.com	A Member of the Public	Myself	Oppose	No	No	1/31/2022 7:57 AM
Strohm, Barbara	Gilford, NH bastrohm@gmail.com	A Member of the Public	Myself	Oppose	No	No	1/31/2022 8:02 AM
Ferrantello, Anthony	Keene, NH ajfnino@gmail.com	A Member of the Public	Myself	Support	No	No	1/31/2022 8:02 AM
Normandin, Susan	Gilford, NH spage@metrocast.net	A Member of the Public	Myself	Oppose	No	No	1/31/2022 8:16 AM
HALLOCK, LINDA	Cornish, NH lindash@mail.com	A Member of the Public	Myself	Oppose	No	No	1/31/2022 8:21 AM
Ford Burley, Nicole	Lebanon, NH nicole.ford.burley@gmail.com	A Member of the Public	Myself	Oppose	No	No	1/31/2022 8:40 AM
Stevens, Deb	Nashua, NH debstevens4ward7@gmail.com	An Elected Official	My 10K constituents	Oppose	No	No	1/31/2022 8:48 AM
Benevides, Eric	Gilford, NH ericbenevides@gmail.com	A Member of the Public	Myself	Oppose	No	No	1/31/2022 9:08 AM
DiMartino, Lisa	Gilford, NH garylisa@metrocast.net	A Member of the Public	Myself	Oppose	No	No	1/31/2022 9:10 AM
Flynn, Greg	GILFORD, NH Greg.A.Flynn@gmail.com	A Member of the Public	Myself	Oppose	No	No	1/31/2022 9:23 AM
DePuy, Charles	Lebanon, NH c.depuy@yahoo.com	A Member of the Public	Myself	Oppose	No	No	1/31/2022 9:27 AM
Farkas, Catharine	Sanbornton, NH cafarkas@hotmail.com	A Member of the Public	Myself	Oppose	No	No	1/31/2022 9:28 AM

Wallsten, Denise	Gilford, NH dmwallsten@gmail.com	A Member of the Public	Myself	Oppose	No	No	1/31/2022 9:48 AM
Frost, Sherry	Dover, NH sherry.frost@leg.state.nh.us	An Elected Official	Myself	Oppose	No	No	1/31/2022 9:59 AM
Lewis, Elizabeth	Nashua, NH ecop.lewis@gmail.com	A Member of the Public	Myself	Oppose	No	No	1/31/2022 10:09 AM
Hamblet, Joan	Portsmouth, NH jhamblet4@gmail.com	A Member of the Public	Myself	Oppose	No	No	1/31/2022 10:31 AM
Petito, Anne	Gilford, NH anne.petito@gmail.com	A Member of the Public	Myself	Oppose	No	No	1/31/2022 10:46 AM
Lewandowski, Jean	Nashua, NH jlewando@hotmail.com	A Member of the Public	Myself	Oppose	No	No	1/31/2022 11:05 AM
bory, lee	nashua, NH leebory@juno.com	A Member of the Public	Myself	Oppose	No	No	1/31/2022 11:05 AM
Rosenbloom, Sara	Laconia, NH sararosenbloom@hotmail.com	A Member of the Public	Myself	Oppose	No	No	1/31/2022 11:08 AM
Pimentel, Rod	Henniker, NH Rod.pimentel@leg.state.nh.us	An Elected Official	Myself	Oppose	No	No	1/31/2022 11:20 AM
Howland, Curtis	Manchester, NH howland@priss.com	A Member of the Public	Myself	Support	No	No	1/31/2022 11:26 AM
Peters, Leah	Laconia, NH leah.peters86@gmail.com	A Member of the Public	Myself	Oppose	No	No	1/31/2022 11:26 AM
McTigue, Deborah	Enfield, NH mctigue44@comcast.net	A Member of the Public	Myself	Oppose	No	No	1/31/2022 11:34 AM
McConnell, Julie	Gilford, NH jmcc@metrocast.net	A Member of the Public	Myself	Oppose	No	No	1/31/2022 11:44 AM
Oxenham, Lee	Plainfield, NH leeoxenham@comcast.net	An Elected Official	Myself	Oppose	No	No	1/31/2022 11:49 AM
Dutzy, Sherry	Nashua, NH sherry.dutzy@leg.state.nh.us	An Elected Official	Myself	Oppose	No	No	1/31/2022 12:13 PM
Drever, Jacqueline	GILFORD, NH jackiedrever@gmail.com	A Member of the Public	Myself	Oppose	No	No	1/31/2022 12:29 PM
Bouchard, Donald	MANCHESTER, NH donaldjbouchard@gmail.com	An Elected Official	Myself	Oppose	No	No	1/31/2022 12:31 PM
Fogg, Woodbury	BELMONT, NH woodyfogg@earthlink.net	A Member of the Public	Myself	Oppose	No	No	1/31/2022 1:11 PM

O'Callaghan, Rick	Meredith, NH Rickoc45@gmail.com	A Member of the Public	Myself	Oppose	No	No	1/31/2022 1:25 PM
Hanf, Lori	Gilford, NH gilford4@metrocast.net	A Member of the Public	Myself	Oppose	No	No	1/31/2022 1:51 PM
Hanf, Conrad	Gilford, NH cmhlakeview@gmail.com	A Member of the Public	Myself	Oppose	No	No	1/31/2022 1:52 PM
Hamer, Heidi	Manchester, NH heidi.hamer@leg.state.nh.us	An Elected Official	Myself	Oppose	No	No	1/31/2022 2:11 PM
Clark, Charles	Tuftonboro, NH director@castleintheclouds.org	A Member of the Public	Myself	Oppose	No	No	1/31/2022 2:34 PM
Felch, Anthony	Laconia, NH ynotynot@peoplepc.com	An Elected Official	Myself	Oppose	No	No	1/31/2022 2:50 PM
Stowe, Elizabeth	Gilford, NH ewberry1@aol.com	A Member of the Public	Myself	Oppose	No	No	1/31/2022 3:24 PM
Almy, Susan	Lebanon, NH Susan.almy@comcast.net	An Elected Official	Myself	Oppose	No	No	1/31/2022 3:49 PM
Stowe, David	Gilford, NH davidstowe@metrocast.net	A Member of the Public	Myself	Oppose	No	No	1/31/2022 4:48 PM
Duncan, Stan	Newton, NH standuncan@post.harvard.edu	A Member of the Public	Myself	Oppose	No	No	1/31/2022 5:14 PM
Leadbeater, Eliza	Gilford, NH eliza@metrocast.net	A Member of the Public	Myself	Oppose	No	No	1/31/2022 5:21 PM
Fogg, Christine	Belmont, NH ccf123@metrocast.net	A Member of the Public	Myself	Oppose	No	No	1/31/2022 6:47 PM
Lyman, Jen	Gilford, NH Jlyman249@gmail.com	A Member of the Public	Myself	Oppose	No	No	1/31/2022 7:19 PM
Bowles, Margaret	Lyme, NH mcb2885@gmail.com	A Member of the Public	Myself	Oppose	No	No	1/31/2022 9:39 PM

competitor puts him in an awkward position.

It also is an unfortunate and undeserved headache for the employees and managers who have worked to make Gunstock the success it is today.

Manchester's Kathy Sullivan is the former chairman of the New Hampshire Democratic Party.

**MORE INFORMATION**



**Gunstock Area Commission intends to appeal court ruling that members say deprives them of due process**

- The delegation did not vote to proceed on the commission's request. No, according to commission minutes, state Representative Mike Sylvania, chairman of the Belknap County delegation, instead told the commissioners in an email that he was scheduling a meeting to remove the three members who had recommended Ness's removal.

Not the fellow who, according to an independent investigation, violated state law regarding conflicts of interest and who interfered with instructors doing their jobs.

The Daily Sun quotes Sylvania as saying there was no conflict of interest because Ness had not actually sold the software. So, the other commissioners should be fired because they stopped a conflict of interest from happening? They should have bought the software and then brought up the conflict?

Does that make sense?

It does not to the people in Belknap County. According to the Daily Sun, 2,200 county residents signed a petition in support of the three commissioners Sylvania wants to fire.

Press accounts and commission minutes indicate Sylvania's end goal is to privatize the ski area. That would mean turning a successful operation that currently distributes hundreds of thousands of dollars in profit to the county over to a private entity that does not have the best interests of Belknap County or its residents as a primary concern.

But Sylvania likes fixing wheels that are not broken. He is the sponsor of a constitutional amendment that requires New Hampshire to secede from the United States.

The effort to remove the three commissioners is on hold, and the **parties are waiting for a court decision on an injunction.**

However, four Belknap County state representatives have filed legislation to require approval of Gunstock's budget by the county's state representatives. As someone pointed out in the Daily Sun, that is the same group that voted to reduce the county nursing home's oxygen budget. Imagine what they could do to Gunstock's budget.

As an aside, this bill creates an unfortunate and undeserved headache for Gov. Chris Sununu. It is not a partisan issue; there are Republicans on each side. But his family has a significant financial interest in Waterville Valley. Asking him to veto or sign a bill with a significant impact on a

for future expansion.

As one local businessperson said in the Laconia Daily Sun, "the ski area has been thriving."

The Gunstock Area Commission, which oversees the area, also takes its good governance responsibilities seriously. When allegations of conflict of interest and mistreatment of employees arose against commission member Peter Ness, the other members engaged in a thoughtful, transparent process. Rather than pass judgment immediately, they hired a respected attorney with experience in ski area matters to conduct an independent investigation.

Tom Quarles, the attorney, found that Ness had indeed run afoul of state laws relating to conflicts of interest in repeatedly trying to sell a computer software program to the ski area. In his report, Quarles also found that Ness had, among other things, interrupted ski instructors during lessons to question their abilities and qualifications.

Ness is a former ski instructor at Gunstock; according to the Quarles report, he was told that Gunstock would not renew his employment at the end of the 2019/2020 season due to his disruptive and abrasive relationships with other employees and management.

Based on the report, the other commission members voted to ask the Belknap County delegation to schedule a public meeting to terminate Ness's membership for cause. The delegation, made up of all Belknap County's state representatives, is responsible for appointing commissioners, and has the authority to terminate members for cause.

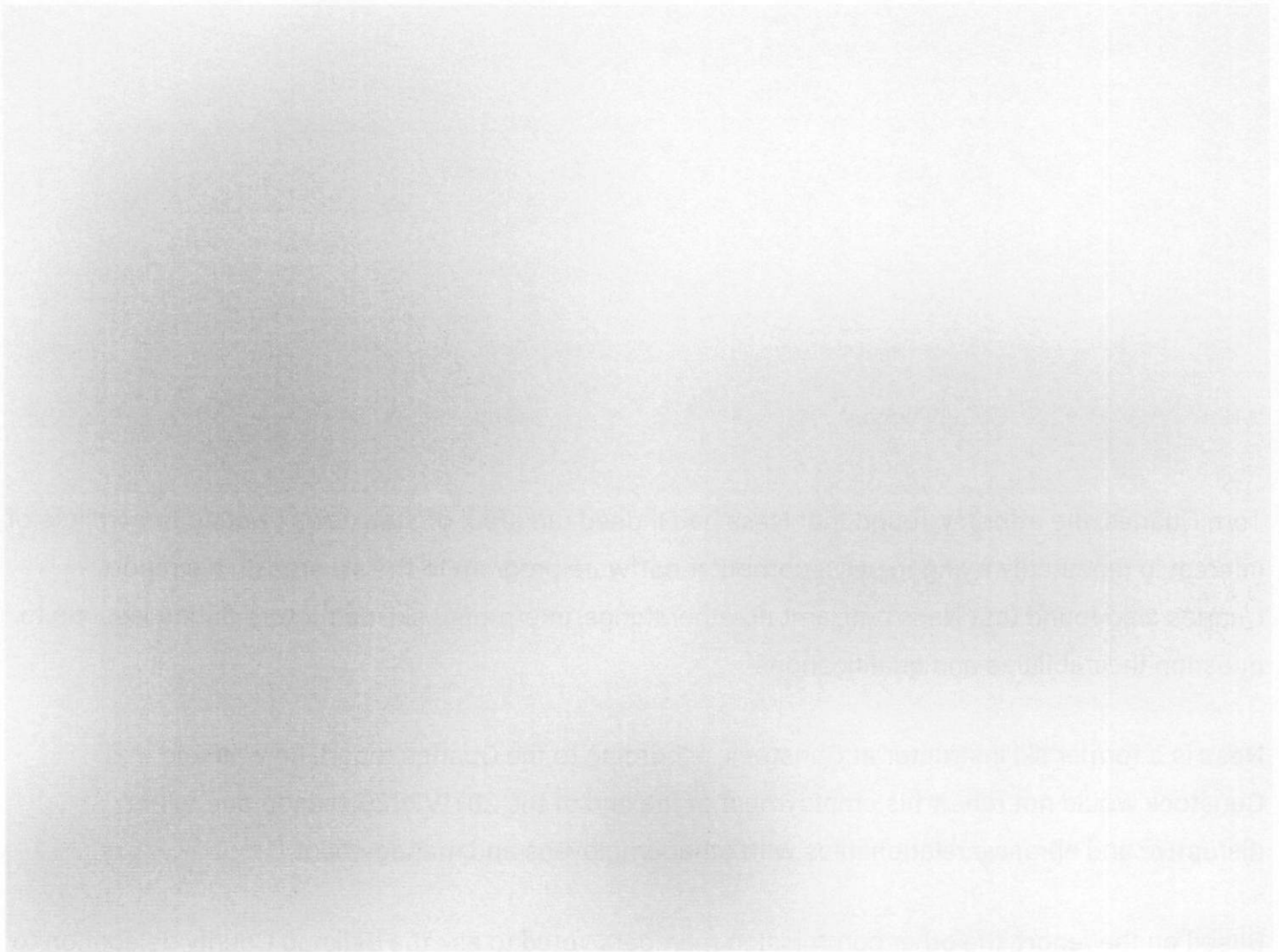
This is where it gets confusing.

HB 1078

[https://www.unionleader.com/opinion/columnists/kathy-sullivan-unfortunate-undeserved-headache-for-gunstock-employees/article\\_167f13d5-72c8-5dfa-80ab-6193d54374a3.html](https://www.unionleader.com/opinion/columnists/kathy-sullivan-unfortunate-undeserved-headache-for-gunstock-employees/article_167f13d5-72c8-5dfa-80ab-6193d54374a3.html)

## Kathy Sullivan: Unfortunate, undeserved headache for Gunstock employees

Jan 2, 2022



THE CONTROVERSY in Belknap County over the historic Gunstock ski area is very confusing.

From an operational standpoint, things could not be better for the county-owned Gunstock. Last season, the area had record breaking skier visits and its highest profit ever. The resort has expanded its programming to make it a year-round facility and is beginning a process to adopt a master plan

There is the old saying "If it ain't broke don't fix it"

I would like to change that slightly:

If it is running well (as demonstrated by our revenues) don't break it!



- Our snowmaking plant has 13 pumps and 3 compressors.
- We have 5 aerial chairlifts with 5 electric motors and 5 gearboxes, plus a mountain coaster.
- We have 5 snowcats that groom 225 acres.
- We have 15,000 sq ft of buildings, including a 3,500 sq ft Historic Main Lodge built in 1936.

In my 38 years of experience, I have witnessed breakdowns of all the above-mentioned equipment and machinery. Depending on when and how these breakdowns occur, the result could be catastrophic for the business if not addressed swiftly.

Effective ski area management requires stellar crisis management skills from experienced team members with excellent judgment and nerves of steel. It also requires fast action. When we have a breakdown, whether it is 2am or 12 pm, I will get that call. The first question I always ask is, "How soon can you get it removed and get it on a truck to get it repaired?"

Equipment failure is part and parcel with running a ski area and robust contingency planning helps Gunstock prepare for those unexpected losses. However, if repairs happen slowly or not at all because of red tape, politics, or a cumbersome procurement policy, we risk losing customers and revenue. If it becomes "the norm", then we risk a reputation for lifts not running or snowmaking not adequate and then we lose loyal customers for good.

Currently, when we have an unexpected repair or breakdown, I call the Chairman of the Gunstock Area Commission to inform them of the issue and our service plan. I let them know we have a failure and our timeline for repairs. These repairs can cost anywhere from \$5,000 to \$30,000. These are not budgeted items, but they are critical because of our short operating windows. It should also be repeated that they are paid for solely with the revenues generated from the ski area, not with taxpayer or municipal funds.

And because the Commissioners have a business background, they understand the need to expedite these decisions and their support is vital to business continuity. In my 38 years of successfully managing and operating ski areas, I believe this enterprise is best run and managed by experienced industry professionals. Turning time-sensitive, budgetary control over to an 18-person delegation, who do not actively oversee complex, revenue driven businesses, would be devastating to Gunstock.

I will close with this thought:

**Testimony HB 1078**  
**January 31, 2022**  
**Municipal and County Government Committee**  
**Tom Day**  
**President and General Manager Gunstock Mountain Resort**

Good afternoon, Chairman Dolan my name is Tom Day of Gilford NH. I currently serve as the President and General Manager of Gunstock Mountain Resort. I come before you today to testify and strongly oppose house bill 1078.

I was at Waterville Valley for 32 years. Starting out of college in 1978 as a lift attendant and retiring in 2010 as the Vice President and General Manager.

In 2012 I became the Operational Trustee of a struggling manufacturing company in RI. The two years I was there I managed to turn it around and currently serve as the Chairman of the Board of Directors.

In 2014 I became The General Manager of the Hooksett Welcome Centers. I had an 18-month contract to get it open and operational. I'm sure many of you have visited it.

From 2016 until 2019 I worked for Mountain Guard Insurance, one of the major insurers in the ski industry. My job was to travel to ski areas all over the country and conduct operational inspections on all aspects of their operations. In that time frame I visited and inspected over 40 ski resorts.

Gunstock Area Commission, DBA Gunstock Mountain Resort, is a business owned by Belknap County. We generate all the cash to sustain the operation. We receive no money from the county or any of the taxpayers of Belknap County. It is extremely important to the success of Gunstock that it is allowed to continue operating as a business, managed by a senior team of professionals, with guidance provided by the Gunstock Area Commission.

It is important that those who are voting on HB 1078 understand the complexity of the operations of a ski resort:

- 80% of our total yearly revenue is generated in just 13 weeks. During the winter season, we are a 24-hour-a-day operation with snowmaking and grooming filling the overnight hours.
- We have 51 pieces of rolling stock.

**Mobile**  
**P&L Summary**  
**For the Month Ending December 30, 2021**

	<b>December FY22</b>	<b>%</b>	<b>December Budget</b>	<b>%</b>	<b>Variance fav(unfav)</b>	<b>%</b>	<b>December FY21</b>	<b>%</b>	<b>Variance fav(unfav)</b>	<b>%</b>
Revenue	-		-		-		-		-	
Salaries & Related Benefits	25,378		25,679		301	1.2%	25,501		123	0.5%
Repairs & Maintenance	363		1,000		637	63.7%	269		(94)	-35.1%
Supplies	16,373		12,500		(3,873)	-31.0%	13,860		(2,514)	-18.1%
Other Expense	3,308		2,000		(1,308)	-65.4%	2,597		(711)	-27.4%
<b>Income (Loss) from Operations</b>	<b>(45,423)</b>		<b>(41,179)</b>		<b>(4,244)</b>	<b>-10.3%</b>	<b>(42,226)</b>		<b>(3,197)</b>	<b>-7.6%</b>
Depreciation	23,978		27,000		3,022	11.2%	18,080		(5,897)	-32.6%
<b>Net Income (Loss)</b>	<b>(69,401)</b>		<b>(68,179)</b>		<b>(1,221)</b>	<b>-1.8%</b>	<b>(60,306)</b>		<b>(9,094)</b>	<b>-15.1%</b>
<b>EBITDA</b>	<b>(45,423)</b>		<b>(41,179)</b>		<b>(4,244)</b>	<b>-10.3%</b>	<b>(42,226)</b>		<b>(3,197)</b>	<b>-7.6%</b>

**Mobile**  
**P&L Summary**  
**Year to Date Ending December 30, 2021**

	<b>December FY22</b>	<b>%</b>	<b>December Budget</b>	<b>%</b>	<b>Variance fav(unfav)</b>	<b>%</b>	<b>December FY21</b>	<b>%</b>	<b>Variance fav(unfav)</b>	<b>%</b>
Revenue	-		-		-		-		-	
Salaries & Related Benefits	176,553		182,580		6,027	3.3%	145,464		(31,089)	-21.4%
Repairs & Maintenance	1,941		8,000		6,059	75.7%	2,191		250	11.4%
Supplies	98,216		100,000		1,784	1.8%	99,732		1,516	1.5%
Other Expense	21,549		16,000		(5,549)	-34.7%	12,118		(9,432)	-77.8%
<b>Income (Loss) from Operations</b>	<b>(298,259)</b>		<b>(306,580)</b>		<b>8,321</b>	<b>2.7%</b>	<b>(259,505)</b>		<b>(38,754)</b>	<b>-14.9%</b>
Depreciation	193,048		216,000		22,952	10.6%	152,130		(40,918)	-26.9%
<b>Net Income (Loss)</b>	<b>(491,307)</b>		<b>(522,580)</b>		<b>31,273</b>	<b>6.0%</b>	<b>(411,635)</b>		<b>(79,672)</b>	<b>-19.4%</b>
<b>EBITDA</b>	<b>(298,259)</b>		<b>(306,580)</b>		<b>8,321</b>	<b>2.7%</b>	<b>(259,505)</b>		<b>(38,754)</b>	<b>-14.9%</b>

**Grounds  
P&L Summary  
For the Month Ending December 30, 2021**

	<b>December FY22</b>	<b>%</b>	<b>December Budget</b>	<b>%</b>	<b>Variance fav(unfav)</b>	<b>%</b>	<b>December FY21</b>	<b>%</b>	<b>Variance fav(unfav)</b>	<b>%</b>
Revenue	-		-		-		-		-	
Salaries & Related Benefits	24,764		24,124		(640)	-2.7%	24,337		(427)	-1.8%
Repairs & Maintenance	21,484		13,000		(8,484)	-65.3%	12,193		(9,291)	-76.2%
Supplies	285		1,000		715	71.5%	3,676		3,392	92.3%
Other Expense	3,816		2,500		(1,316)	-52.6%	814		(3,002)	-368.6%
<b>Income (Loss) from Operations</b>	<b>(50,348)</b>		<b>(40,624)</b>		<b>(9,724)</b>	<b>-23.9%</b>	<b>(41,020)</b>		<b>(9,328)</b>	<b>-22.7%</b>
Depreciation	-		-		-	#DIV/0!	-		-	#DIV/0!
<b>Net Income (Loss)</b>	<b>(50,348)</b>		<b>(40,624)</b>		<b>(9,724)</b>	<b>-23.9%</b>	<b>(41,020)</b>		<b>(9,328)</b>	<b>-22.7%</b>
<b>EBITDA</b>	<b>(50,348)</b>		<b>(40,624)</b>		<b>(9,724)</b>	<b>-23.9%</b>	<b>(41,020)</b>		<b>(9,328)</b>	<b>-22.7%</b>

**Grounds  
P&L Summary  
Year to Date Ending December 30, 2021**

	<b>December FY22</b>	<b>%</b>	<b>December Budget</b>	<b>%</b>	<b>Variance fav(unfav)</b>	<b>%</b>	<b>December FY21</b>	<b>%</b>	<b>Variance fav(unfav)</b>	<b>%</b>
Revenue	-		-		-		-		-	
Salaries & Related Benefits	161,223		140,838		(20,385)	-14.5%	153,925		(7,298)	-4.7%
Repairs & Maintenance	72,406		78,750		6,344	8.1%	58,653		(13,754)	-23.4%
Supplies	3,751		8,000		4,249	53.1%	8,545		4,794	56.1%
Other Expense	18,929		16,500		(2,429)	-14.7%	5,361		(13,568)	-253.1%
<b>Income (Loss) from Operations</b>	<b>(256,309)</b>		<b>(244,088)</b>		<b>(12,221)</b>	<b>-5.0%</b>	<b>(226,483)</b>		<b>(29,826)</b>	<b>-13.2%</b>
Depreciation	-		-		-	#DIV/0!	-		-	#DIV/0!
<b>Net Income (Loss)</b>	<b>(256,309)</b>		<b>(244,088)</b>		<b>(12,221)</b>	<b>-5.0%</b>	<b>(226,483)</b>		<b>(29,826)</b>	<b>-13.2%</b>
<b>EBITDA</b>	<b>(256,309)</b>		<b>(244,088)</b>		<b>(12,221)</b>	<b>-5.0%</b>	<b>(226,483)</b>		<b>(29,826)</b>	<b>-13.2%</b>

**Buildings**  
**P&L Summary**  
**For the Month Ending December 30, 2021**

	<b>December FY22</b>	<b>%</b>	<b>December Budget</b>	<b>%</b>	<b>Variance fav(unfav)</b>	<b>%</b>	<b>December FY21</b>	<b>%</b>	<b>Variance fav(unfav)</b>	<b>%</b>
Revenue	-		-		-		-		-	
Salaries & Related Benefits	36,816		43,032		6,216	14.4%	40,634		3,818	9.4%
Repairs & Maintenance	21,716		6,250		(15,466)	-247.5%	25,230		3,514	13.9%
Supplies	5,574		5,167		(408)	-7.9%	8,491		2,917	34.4%
Other Expense	1,574		1,200		(374)	-31.2%	1,140		(434)	-38.0%
<b>Income (Loss) from Operations</b>	<b>(65,680)</b>		<b>(55,648)</b>		<b>(10,032)</b>	<b>-18.0%</b>	<b>(75,495)</b>		<b>9,815</b>	<b>13.0%</b>
Depreciation	-		-		-	#DIV/0!	-		-	#DIV/0!
<b>Net Income (Loss)</b>	<b>(65,680)</b>		<b>(55,648)</b>		<b>(10,032)</b>	<b>-18.0%</b>	<b>(75,495)</b>		<b>9,815</b>	<b>13.0%</b>
<b>EBITDA</b>	<b>(65,680)</b>		<b>(55,648)</b>		<b>(10,032)</b>	<b>-18.0%</b>	<b>(75,495)</b>		<b>9,815</b>	<b>13.0%</b>

**Buildings**  
**P&L Summary**  
**Year to Date Ending December 30, 2021**

	<b>December FY22</b>	<b>%</b>	<b>December Budget</b>	<b>%</b>	<b>Variance fav(unfav)</b>	<b>%</b>	<b>December FY21</b>	<b>%</b>	<b>Variance fav(unfav)</b>	<b>%</b>
Revenue	-		-		-		-		-	
Salaries & Related Benefits	228,069		271,504		43,435	16.0%	211,990		(16,079)	-7.6%
Repairs & Maintenance	76,755		72,500		(4,255)	-5.9%	60,523		(16,232)	-26.8%
Supplies	37,070		41,333		4,263	10.3%	41,909		4,838	11.5%
Other Expense	11,825		7,500		(4,325)	-57.7%	6,539		(5,286)	-80.8%
<b>Income (Loss) from Operations</b>	<b>(353,719)</b>		<b>(392,837)</b>		<b>39,118</b>	<b>10.0%</b>	<b>(320,961)</b>		<b>(32,758)</b>	<b>-10.2%</b>
Depreciation	-		-		-	#DIV/0!	-		-	#DIV/0!
<b>Net Income (Loss)</b>	<b>(353,719)</b>		<b>(392,837)</b>		<b>39,118</b>	<b>10.0%</b>	<b>(320,961)</b>		<b>(32,758)</b>	<b>-10.2%</b>
<b>EBITDA</b>	<b>(353,719)</b>		<b>(392,837)</b>		<b>39,118</b>	<b>10.0%</b>	<b>(320,961)</b>		<b>(32,758)</b>	<b>-10.2%</b>

**Camping**  
**P&L Summary**  
**For the Month Ending December 30, 2021**

	<b>December FY22</b>	<b>%</b>	<b>December Budget</b>	<b>%</b>	<b>Variance fav(unfav)</b>	<b>%</b>	<b>December FY21</b>	<b>%</b>	<b>Variance fav(unfav)</b>	<b>%</b>
Revenue	21,691		10,000		11,691	116.9%	15,923		5,769	36.2%
Salaries & Related Benefits	489	2.3%	1,738	17.4%	1,249	71.9%	247	1.6%	(242)	-98.0%
Repairs & Maintenance	-	0.0%	-	0.0%	-	#DIV/0!	-	0.0%	-	#DIV/0!
Supplies	-	0.0%	-	0.0%	-	#DIV/0!	372	2.3%	372	100.0%
Other Expense	5,500	25.4%	2,155	21.6%	(3,345)	-155.2%	2,331	14.6%	(3,169)	-135.9%
<b>Income (Loss) from Operations</b>	<b>15,702</b>	<b>72.4%</b>	<b>6,107</b>	<b>61.1%</b>	<b>9,596</b>	<b>157.1%</b>	<b>12,972</b>	<b>81.5%</b>	<b>2,730</b>	<b>21.0%</b>
Depreciation	1,498	6.9%	1,400	14.0%	(98)	-7.0%	1,373	8.6%	(125)	-9.1%
<b>Net Income (Loss)</b>	<b>14,205</b>	<b>65.5%</b>	<b>4,707</b>	<b>47.1%</b>	<b>9,498</b>	<b>201.8%</b>	<b>11,600</b>	<b>72.9%</b>	<b>2,605</b>	<b>22.5%</b>
<b>EBITDA</b>	<b>15,702</b>	<b>72.4%</b>	<b>6,107</b>	<b>61.1%</b>	<b>9,596</b>	<b>157.1%</b>	<b>12,972</b>	<b>81.5%</b>	<b>2,730</b>	<b>21.0%</b>

**Camping**  
**P&L Summary**  
**Year to Date Ending December 30, 2021**

	<b>December FY22</b>	<b>%</b>	<b>December Budget</b>	<b>%</b>	<b>Variance fav(unfav)</b>	<b>%</b>	<b>December FY21</b>	<b>%</b>	<b>Variance fav(unfav)</b>	<b>%</b>
Revenue	851,330		638,250		213,080	33.4%	587,039		264,291	45.0%
Salaries & Related Benefits	72,996	8.6%	74,767	11.7%	1,771	2.4%	64,706	11.0%	(8,289)	-12.8%
Repairs & Maintenance	14,115	1.7%	45,000	7.1%	30,885	68.6%	-	0.0%	(14,115)	#DIV/0!
Supplies	67,662	7.9%	60,200	9.4%	(7,462)	-12.4%	70,901	12.1%	3,239	4.6%
Other Expense	85,683	10.1%	30,640	4.8%	(55,043)	-179.6%	30,254	5.2%	(55,429)	-183.2%
<b>Income (Loss) from Operations</b>	<b>610,875</b>	<b>71.8%</b>	<b>427,643</b>	<b>67.0%</b>	<b>183,231</b>	<b>42.8%</b>	<b>421,178</b>	<b>71.7%</b>	<b>189,697</b>	<b>45.0%</b>
Depreciation	11,731	1.4%	11,200	1.8%	(531)	-4.7%	11,164	1.9%	(567)	-5.1%
<b>Net Income (Loss)</b>	<b>599,144</b>	<b>70.4%</b>	<b>416,443</b>	<b>65.2%</b>	<b>182,700</b>	<b>43.9%</b>	<b>410,014</b>	<b>69.8%</b>	<b>189,130</b>	<b>46.1%</b>
<b>EBITDA</b>	<b>610,875</b>	<b>71.8%</b>	<b>427,643</b>	<b>67.0%</b>	<b>183,231</b>	<b>42.8%</b>	<b>421,178</b>	<b>71.7%</b>	<b>189,697</b>	<b>45.0%</b>

**Events**  
**P&L Summary**  
**For the Month Ending December 30, 2021**

	<b>December FY22</b>	<b>%</b>	<b>December Budget</b>	<b>%</b>	<b>Variance fav(unfav)</b>	<b>%</b>	<b>December FY21</b>	<b>%</b>	<b>Variance fav(unfav)</b>	<b>%</b>
Revenue	-		10,000		(10,000)	-100.0%	-		-	#DIV/0!
Salaries & Related Benefits	10,572	#DIV/0!	25,609	256.1%	15,037	58.7%	21,620	#DIV/0!	11,047	51.1%
Repairs & Maintenance	-	#DIV/0!	-	0.0%	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!
Supplies	(2,571)	#DIV/0!	2,000	20.0%	4,571	228.6%	-	#DIV/0!	2,571	#DIV/0!
Other Expense	523	#DIV/0!	473	4.7%	(50)	-10.5%	406	#DIV/0!	(116)	-28.7%
<b>Income (Loss) from Operations</b>	<b>(8,524)</b>	<b>#DIV/0!</b>	<b>(18,082)</b>	<b>-180.8%</b>	<b>9,558</b>	<b>52.9%</b>	<b>(22,026)</b>	<b>#DIV/0!</b>	<b>13,502</b>	<b>61.3%</b>
Depreciation	178	#DIV/0!	175	1.8%	(3)	-1.6%	178	#DIV/0!	-	0.0%
<b>Net Income (Loss)</b>	<b>(8,702)</b>	<b>#DIV/0!</b>	<b>(18,257)</b>	<b>-182.6%</b>	<b>9,555</b>	<b>52.3%</b>	<b>(22,204)</b>	<b>#DIV/0!</b>	<b>13,502</b>	<b>60.8%</b>
<b>EBITDA</b>	<b>(8,524)</b>	<b>#DIV/0!</b>	<b>(18,082)</b>	<b>-180.8%</b>	<b>9,558</b>	<b>52.9%</b>	<b>(22,026)</b>	<b>#DIV/0!</b>	<b>13,502</b>	<b>61.3%</b>

**Events**  
**P&L Summary**  
**Year to Date Ending December 30, 2021**

	<b>December FY22</b>	<b>%</b>	<b>December Budget</b>	<b>%</b>	<b>Variance fav(unfav)</b>	<b>%</b>	<b>December FY21</b>	<b>%</b>	<b>Variance fav(unfav)</b>	<b>%</b>
Revenue	136,453		230,000		(93,547)	-40.7%	10,080		126,373	1253.7%
Salaries & Related Benefits	96,224	70.5%	232,149	100.9%	135,925	58.6%	68,774	682.3%	(27,450)	-39.9%
Repairs & Maintenance	-	0.0%	-	0.0%	-	#DIV/0!	-	0.0%	-	#DIV/0!
Supplies	(2,222)	-1.6%	43,000	18.7%	45,222	105.2%	55	0.5%	2,277	4128.2%
Other Expense	68,293	50.0%	6,359	2.8%	(61,934)	-974.0%	4,207	41.7%	(64,086)	-1523.3%
<b>Income (Loss) from Operations</b>	<b>(25,842)</b>	<b>-18.9%</b>	<b>(51,508)</b>	<b>-22.4%</b>	<b>25,665</b>	<b>49.8%</b>	<b>(62,956)</b>	<b>-624.6%</b>	<b>37,114</b>	<b>59.0%</b>
Depreciation	1,423	1.0%	1,400	0.6%	(23)	-1.6%	1,423	14.1%	-	0.0%
<b>Net Income (Loss)</b>	<b>(27,265)</b>	<b>-20.0%</b>	<b>(52,908)</b>	<b>-23.0%</b>	<b>25,643</b>	<b>48.5%</b>	<b>(64,379)</b>	<b>-638.7%</b>	<b>37,114</b>	<b>57.6%</b>
<b>EBITDA</b>	<b>(25,842)</b>	<b>-18.9%</b>	<b>(51,508)</b>	<b>-22.4%</b>	<b>25,665</b>	<b>49.8%</b>	<b>(62,956)</b>	<b>-624.6%</b>	<b>37,114</b>	<b>59.0%</b>

**Outdoor Center  
P&L Summary  
For the Month Ending December 30, 2021**

	December FY22	%	December Budget	%	Variance fav(unfav)	%	December FY21	%	Variance fav(unfav)	%
Revenue	21,189		21,123		66	0.3%	10,521		10,668	101.4%
Salaries & Related Benefits	7,595	35.8%	9,637	45.6%	2,042	21.2%	7,289	69.3%	(306)	-4.2%
Repairs & Maintenance	-	0.0%	-	0.0%	-	#DIV/0!	-	0.0%	-	#DIV/0!
Supplies	2,971	14.0%	1,400	6.6%	(1,571)	-112.2%	6,969	66.2%	3,998	57.4%
Other Expense	405	1.9%	3,109	14.7%	2,704	87.0%	97	0.9%	(307)	-316.2%
<b>Income (Loss) from Operations</b>	<b>10,219</b>	<b>48.2%</b>	<b>6,977</b>	<b>33.0%</b>	<b>3,242</b>	<b>46.5%</b>	<b>(3,834)</b>	<b>-36.4%</b>	<b>14,053</b>	<b>366.5%</b>
Depreciation	402	1.9%	425	2.0%	23	5.3%	402	3.8%	-	0.0%
<b>Net Income (Loss)</b>	<b>9,817</b>	<b>46.3%</b>	<b>6,552</b>	<b>31.0%</b>	<b>3,265</b>	<b>49.8%</b>	<b>(4,236)</b>	<b>-40.3%</b>	<b>14,053</b>	<b>331.7%</b>
<b>EBITDA</b>	<b>10,219</b>	<b>48.2%</b>	<b>6,977</b>	<b>33.0%</b>	<b>3,242</b>	<b>46.5%</b>	<b>(3,834)</b>	<b>-36.4%</b>	<b>14,053</b>	<b>366.5%</b>

**Outdoor Center  
P&L Summary  
Year to Date Ending December 30, 2021**

	December FY22	%	December Budget	%	Variance fav(unfav)	%	December FY21	%	Variance fav(unfav)	%
Revenue	21,189		33,123		(11,934)	-36.0%	19,985		1,204	6.0%
Salaries & Related Benefits	14,985	70.7%	13,606	41.1%	(1,379)	-10.1%	7,801	39.0%	(7,184)	-92.1%
Repairs & Maintenance	-	0.0%	-	0.0%	-	#DIV/0!	-	0.0%	-	#DIV/0!
Supplies	2,272	10.7%	11,900	35.9%	9,628	80.9%	6,969	34.9%	4,697	67.4%
Other Expense	1,248	5.9%	7,072	21.4%	5,824	82.3%	1,105	5.5%	(144)	-13.0%
<b>Income (Loss) from Operations</b>	<b>2,684</b>	<b>12.7%</b>	<b>545</b>	<b>1.6%</b>	<b>2,139</b>	<b>392.1%</b>	<b>4,111</b>	<b>20.6%</b>	<b>(1,426)</b>	<b>-34.7%</b>
Depreciation	3,219	15.2%	3,400	10.3%	181	5.3%	3,466	17.3%	246	7.1%
<b>Net Income (Loss)</b>	<b>(535)</b>	<b>-2.5%</b>	<b>(2,855)</b>	<b>-8.6%</b>	<b>2,319</b>	<b>81.3%</b>	<b>645</b>	<b>3.2%</b>	<b>(1,180)</b>	<b>-183.0%</b>
<b>EBITDA</b>	<b>2,684</b>	<b>12.7%</b>	<b>545</b>	<b>1.6%</b>	<b>2,139</b>	<b>392.1%</b>	<b>4,111</b>	<b>20.6%</b>	<b>(1,426)</b>	<b>-34.7%</b>



**Rental Shop**  
**P&L Summary**  
**For the Month Ending December 30, 2021**

	<b>December FY22</b>	<b>%</b>	<b>December Budget</b>	<b>%</b>	<b>Variance fav(unfav)</b>	<b>%</b>	<b>December FY21</b>	<b>%</b>	<b>Variance fav(unfav)</b>	<b>%</b>
Revenue	152,358		115,000		37,358	32.5%	126,313		26,045	20.6%
Salaries & Related Benefits	25,696	16.9%	23,184	20.2%	(2,511)	-10.8%	22,614	17.9%	(3,082)	-13.6%
Repairs & Maintenance	620	0.4%	-	0.0%	(620)	#DIV/0!	99	0.1%	(521)	-525.9%
Supplies	1,618	1.1%	500	0.4%	(1,118)	-223.6%	596	0.5%	(1,022)	-171.6%
Other Expense	8,021	5.3%	2,841	2.5%	(5,180)	-182.3%	2,441	1.9%	(5,580)	-228.6%
<b>Income (Loss) from Operations</b>	<b>116,404</b>	<b>76.4%</b>	<b>88,475</b>	<b>76.9%</b>	<b>27,929</b>	<b>31.6%</b>	<b>100,564</b>	<b>79.6%</b>	<b>15,840</b>	<b>15.8%</b>
Depreciation	1,621	1.1%	2,000	1.7%	379	18.9%	2,673	2.1%	1,052	39.4%
<b>Net Income (Loss)</b>	<b>114,783</b>	<b>75.3%</b>	<b>86,475</b>	<b>75.2%</b>	<b>28,308</b>	<b>32.7%</b>	<b>97,890</b>	<b>77.5%</b>	<b>16,892</b>	<b>17.3%</b>
<b>EBITDA</b>	<b>116,404</b>	<b>76.4%</b>	<b>88,475</b>	<b>76.9%</b>	<b>27,929</b>	<b>31.6%</b>	<b>100,564</b>	<b>79.6%</b>	<b>15,840</b>	<b>15.8%</b>

**Rental Shop**  
**P&L Summary**  
**Year to Date Ending December 30, 2021**

	<b>December FY22</b>	<b>%</b>	<b>December Budget</b>	<b>%</b>	<b>Variance fav(unfav)</b>	<b>%</b>	<b>December FY21</b>	<b>%</b>	<b>Variance fav(unfav)</b>	<b>%</b>
Revenue	152,638		115,000		37,638	32.7%	126,766		25,872	20.4%
Salaries & Related Benefits	32,356	21.2%	28,278	24.6%	(4,078)	-14.4%	29,127	23.0%	(3,229)	-11.1%
Repairs & Maintenance	620	0.4%	1,000	0.9%	380	38.0%	481	0.4%	(138)	-28.7%
Supplies	2,326	1.5%	1,250	1.1%	(1,076)	-86.1%	1,621	1.3%	(705)	-43.5%
Other Expense	15,723	10.3%	9,123	7.9%	(6,600)	-72.3%	7,502	5.9%	(8,221)	-109.6%
<b>Income (Loss) from Operations</b>	<b>101,613</b>	<b>66.6%</b>	<b>75,349</b>	<b>65.5%</b>	<b>26,264</b>	<b>34.9%</b>	<b>88,035</b>	<b>69.4%</b>	<b>13,578</b>	<b>15.4%</b>
Depreciation	18,411	12.1%	16,000	13.9%	(2,411)	-15.1%	25,552	20.2%	7,141	27.9%
<b>Net Income (Loss)</b>	<b>83,203</b>	<b>54.5%</b>	<b>59,349</b>	<b>51.6%</b>	<b>23,853</b>	<b>40.2%</b>	<b>62,484</b>	<b>49.3%</b>	<b>20,719</b>	<b>33.2%</b>
<b>EBITDA</b>	<b>101,613</b>	<b>66.6%</b>	<b>75,349</b>	<b>65.5%</b>	<b>26,264</b>	<b>34.9%</b>	<b>88,035</b>	<b>69.4%</b>	<b>13,578</b>	<b>15.4%</b>

**Retail**  
**P&L Summary**  
**For the Month Ending December 30, 2021**

	<b>December FY22</b>	<b>%</b>	<b>December Budget</b>	<b>%</b>	<b>Variance fav(unfav)</b>	<b>%</b>	<b>December FY21</b>	<b>%</b>	<b>Variance fav(unfav)</b>	<b>%</b>
Revenue	243,577		237,000		6,577	2.8%	199,046		44,531	22.4%
Salaries & Related Benefits	26,575	10.9%	30,378	12.8%	3,802	12.5%	25,684	12.9%	(891)	-3.5%
Repairs & Maintenance	-	0.0%	2,600	1.1%	2,600	100.0%	962	0.5%	962	100.0%
Supplies	138,399	56.8%	136,500	57.6%	(1,899)	-1.4%	124,971	62.8%	(13,428)	-10.7%
Other Expense	3,617	1.5%	4,655	2.0%	1,038	22.3%	3,252	1.6%	(365)	-11.2%
<b>Income (Loss) from Operations</b>	<b>74,985</b>	<b>30.8%</b>	<b>62,867</b>	<b>26.5%</b>	<b>12,118</b>	<b>19.3%</b>	<b>44,177</b>	<b>22.2%</b>	<b>30,809</b>	<b>69.7%</b>
Depreciation	-	0.0%	-	0.0%	-	#DIV/0!	-	0.0%	-	#DIV/0!
<b>Net Income (Loss)</b>	<b>74,985</b>	<b>30.8%</b>	<b>62,867</b>	<b>26.5%</b>	<b>12,118</b>	<b>19.3%</b>	<b>44,177</b>	<b>22.2%</b>	<b>30,809</b>	<b>69.7%</b>
<b>EBITDA</b>	<b>74,985</b>	<b>30.8%</b>	<b>62,867</b>	<b>26.5%</b>	<b>12,118</b>	<b>19.3%</b>	<b>44,177</b>	<b>22.2%</b>	<b>30,809</b>	<b>69.7%</b>

**Retail**  
**P&L Summary**  
**Year to Date Ending December 30, 2021**

	<b>December FY22</b>	<b>%</b>	<b>December Budget</b>	<b>%</b>	<b>Variance fav(unfav)</b>	<b>%</b>	<b>December FY21</b>	<b>%</b>	<b>Variance fav(unfav)</b>	<b>%</b>
Revenue	448,218		375,000		73,218	19.5%	447,309		909	0.2%
Salaries & Related Benefits	106,388	23.7%	99,817	26.6%	(6,570)	-6.6%	63,642	14.2%	(42,746)	-67.2%
Repairs & Maintenance	-	0.0%	5,800	1.5%	5,800	100.0%	2,248	0.5%	2,248	100.0%
Supplies	247,523	55.2%	211,650	56.4%	(35,873)	-16.9%	329,514	73.7%	81,991	24.9%
Other Expense	18,269	4.1%	16,390	4.4%	(1,879)	-11.5%	11,820	2.6%	(6,450)	-54.6%
<b>Income (Loss) from Operations</b>	<b>76,038</b>	<b>17.0%</b>	<b>41,343</b>	<b>11.0%</b>	<b>34,696</b>	<b>83.9%</b>	<b>40,085</b>	<b>9.0%</b>	<b>35,953</b>	<b>89.7%</b>
Depreciation	-	0.0%	-	0.0%	-	#DIV/0!	-	0.0%	-	#DIV/0!
<b>Net Income (Loss)</b>	<b>76,038</b>	<b>17.0%</b>	<b>41,343</b>	<b>11.0%</b>	<b>34,696</b>	<b>83.9%</b>	<b>40,085</b>	<b>9.0%</b>	<b>35,953</b>	<b>89.7%</b>
<b>EBITDA</b>	<b>76,038</b>	<b>17.0%</b>	<b>41,343</b>	<b>11.0%</b>	<b>34,696</b>	<b>83.9%</b>	<b>40,085</b>	<b>9.0%</b>	<b>35,953</b>	<b>89.7%</b>

**Adventure Park  
P&L Summary  
For the Month Ending December 30, 2021**

	<b>December FY22</b>	<b>%</b>	<b>December Budget</b>	<b>%</b>	<b>Variance fav(unfav)</b>	<b>%</b>	<b>December FY21</b>	<b>%</b>	<b>Variance fav(unfav)</b>	<b>%</b>
Revenue	113,450		88,605		24,845	28.0%	60,513		52,937	87.5%
Salaries & Related Benefits	15,813	13.9%	15,095	17.0%	(718)	-4.8%	12,460	20.6%	(3,353)	-26.9%
Repairs & Maintenance	4,080	3.6%	-	0.0%	(4,080)	#DIV/0!	-	0.0%	(4,080)	#DIV/0!
Supplies	199	0.2%	500	0.6%	301	60.3%	-	0.0%	(199)	#DIV/0!
Other Expense	2,383	2.1%	2,183	2.5%	(200)	-9.2%	2,351	3.9%	(32)	-1.4%
<b>Income (Loss) from Operations</b>	<b>90,975</b>	<b>80.2%</b>	<b>70,827</b>	<b>79.9%</b>	<b>20,148</b>	<b>28.4%</b>	<b>45,702</b>	<b>75.5%</b>	<b>45,273</b>	<b>99.1%</b>
Depreciation	21,310	18.8%	43,000	48.5%	21,690	50.4%	40,465	66.9%	19,155	47.3%
<b>Net Income (Loss)</b>	<b>69,665</b>	<b>61.4%</b>	<b>27,827</b>	<b>31.4%</b>	<b>41,838</b>	<b>150.3%</b>	<b>5,236</b>	<b>8.7%</b>	<b>64,429</b>	<b>1230.4%</b>
<b>EBITDA</b>	<b>90,975</b>	<b>80.2%</b>	<b>70,827</b>	<b>79.9%</b>	<b>20,148</b>	<b>28.4%</b>	<b>45,702</b>	<b>75.5%</b>	<b>45,273</b>	<b>99.1%</b>

**Adventure Park  
P&L Summary  
Year to Date Ending December 30, 2021**

	<b>December FY22</b>	<b>%</b>	<b>December Budget</b>	<b>%</b>	<b>Variance fav(unfav)</b>	<b>%</b>	<b>December FY21</b>	<b>%</b>	<b>Variance fav(unfav)</b>	<b>%</b>
Revenue	1,216,711		1,019,910		196,801	19.3%	141,272		1,075,439	761.3%
Salaries & Related Benefits	213,448	17.5%	209,687	20.6%	(3,761)	-1.8%	60,301	42.7%	(153,147)	-254.0%
Repairs & Maintenance	17,674	1.5%	77,000	7.5%	59,326	77.0%	9,573	6.8%	(8,101)	-84.6%
Supplies	32,214	2.6%	20,250	2.0%	(11,964)	-59.1%	1,637	1.2%	(30,577)	-1867.7%
Other Expense	39,264	3.2%	27,164	2.7%	(12,100)	-44.5%	23,109	16.4%	(16,155)	-69.9%
<b>Income (Loss) from Operations</b>	<b>914,112</b>	<b>75.1%</b>	<b>685,809</b>	<b>67.2%</b>	<b>228,303</b>	<b>33.3%</b>	<b>46,653</b>	<b>33.0%</b>	<b>867,459</b>	<b>1859.4%</b>
Depreciation	257,815	21.2%	344,000	33.7%	86,185	25.1%	321,413	227.5%	63,598	19.8%
<b>Net Income (Loss)</b>	<b>656,296</b>	<b>53.9%</b>	<b>341,809</b>	<b>33.5%</b>	<b>314,488</b>	<b>92.0%</b>	<b>(274,761)</b>	<b>-194.5%</b>	<b>931,057</b>	<b>338.9%</b>
<b>EBITDA</b>	<b>914,112</b>	<b>75.1%</b>	<b>685,809</b>	<b>67.2%</b>	<b>228,303</b>	<b>33.3%</b>	<b>46,653</b>	<b>33.0%</b>	<b>867,459</b>	<b>1859.4%</b>

**Restaurant  
P&L Summary  
For the Month Ending December 30, 2021**

	<b>December FY22</b>	<b>%</b>	<b>December Budget</b>	<b>%</b>	<b>Variance fav(unfav)</b>	<b>%</b>	<b>December FY21</b>	<b>%</b>	<b>Variance fav(unfav)</b>	<b>%</b>
Revenue	206,835		240,000		(33,165)	-13.8%	110,478		96,357	87.2%
Salaries & Related Benefits	83,210	40.2%	91,663	38.2%	8,453	9.2%	94,560	85.6%	11,350	12.0%
Repairs & Maintenance	1,553	0.8%	3,500	1.5%	1,947	55.6%	3,880	3.5%	2,326	60.0%
Supplies	58,009	28.0%	72,471	30.2%	14,462	20.0%	40,863	37.0%	(17,146)	-42.0%
Other Expense	12,495	6.0%	11,762	4.9%	(733)	-6.2%	10,039	9.1%	(2,457)	-24.5%
<b>Income (Loss) from Operations</b>	<b>51,567</b>	<b>24.9%</b>	<b>60,604</b>	<b>25.3%</b>	<b>(9,037)</b>	<b>-14.9%</b>	<b>(38,864)</b>	<b>-35.2%</b>	<b>90,431</b>	<b>232.7%</b>
Depreciation	3,424	1.7%	3,700	1.5%	276	7.5%	3,525	3.2%	101	2.9%
<b>Net Income (Loss)</b>	<b>48,142</b>	<b>23.3%</b>	<b>56,904</b>	<b>23.7%</b>	<b>(8,762)</b>	<b>-15.4%</b>	<b>(42,389)</b>	<b>-38.4%</b>	<b>90,531</b>	<b>213.6%</b>
<b>EBITDA</b>	<b>51,567</b>	<b>24.9%</b>	<b>60,604</b>	<b>25.3%</b>	<b>(9,037)</b>	<b>-14.9%</b>	<b>(38,864)</b>	<b>-35.2%</b>	<b>90,431</b>	<b>232.7%</b>

**Restaurant  
P&L Summary  
Year to Date Ending December 30, 2021**

	<b>December FY22</b>	<b>%</b>	<b>December Budget</b>	<b>%</b>	<b>Variance fav(unfav)</b>	<b>%</b>	<b>December FY21</b>	<b>%</b>	<b>Variance fav(unfav)</b>	<b>%</b>
Revenue	562,490		325,000		237,490	73.1%	114,038		448,452	393.2%
Salaries & Related Benefits	261,582	46.5%	257,252	79.2%	(4,330)	-1.7%	154,673	135.6%	(106,909)	-69.1%
Repairs & Maintenance	11,749	2.1%	16,000	4.9%	4,251	26.6%	11,425	10.0%	(324)	-2.8%
Supplies	176,373	31.4%	121,369	37.3%	(55,005)	-45.3%	52,213	45.8%	(124,160)	-237.8%
Other Expense	42,162	7.5%	35,846	11.0%	(6,316)	-17.6%	21,403	18.8%	(20,759)	-97.0%
<b>Income (Loss) from Operations</b>	<b>70,623</b>	<b>12.6%</b>	<b>(105,467)</b>	<b>-32.5%</b>	<b>176,090</b>	<b>167.0%</b>	<b>(125,676)</b>	<b>-110.2%</b>	<b>196,299</b>	<b>156.2%</b>
Depreciation	27,394	4.9%	29,600	9.1%	2,206	7.5%	27,615	24.2%	221	0.8%
<b>Net Income (Loss)</b>	<b>43,229</b>	<b>7.7%</b>	<b>(135,067)</b>	<b>-41.6%</b>	<b>178,296</b>	<b>132.0%</b>	<b>(153,291)</b>	<b>-134.4%</b>	<b>196,520</b>	<b>128.2%</b>
<b>EBITDA</b>	<b>70,623</b>	<b>12.6%</b>	<b>(105,467)</b>	<b>-32.5%</b>	<b>176,090</b>	<b>167.0%</b>	<b>(125,676)</b>	<b>-110.2%</b>	<b>196,299</b>	<b>156.2%</b>

**Ski Learning**  
**P&L Summary**  
**For the Month Ending December 30, 2021**

	<b>December FY22</b>	<b>%</b>	<b>December Budget</b>	<b>%</b>	<b>Variance fav(unfav)</b>	<b>%</b>	<b>December FY21</b>	<b>%</b>	<b>Variance fav(unfav)</b>	<b>%</b>
Revenue	152,201		127,497		24,704	19.4%	182,265		(30,064)	-16.5%
Salaries & Related Benefits	71,982	47.3%	51,707	40.6%	(20,275)	-39.2%	41,589	22.8%	(30,393)	-73.1%
Repairs & Maintenance	-	0.0%	-	0.0%	-	#DIV/0!	-	0.0%	-	#DIV/0!
Supplies	2,314	1.5%	3,000	2.4%	686	22.9%	2,458	1.3%	143	5.8%
Other Expense	4,799	3.2%	3,232	2.5%	(1,567)	-48.5%	2,852	1.6%	(1,947)	-68.3%
<b>Income (Loss) from Operations</b>	<b>73,106</b>	<b>48.0%</b>	<b>69,558</b>	<b>54.6%</b>	<b>3,548</b>	<b>5.1%</b>	<b>135,367</b>	<b>74.3%</b>	<b>(62,261)</b>	<b>-46.0%</b>
Depreciation	-	0.0%	-	0.0%	-	#DIV/0!	-	0.0%	-	#DIV/0!
<b>Net Income (Loss)</b>	<b>73,106</b>	<b>48.0%</b>	<b>69,558</b>	<b>54.6%</b>	<b>3,548</b>	<b>5.1%</b>	<b>135,367</b>	<b>74.3%</b>	<b>(62,261)</b>	<b>-46.0%</b>
<b>EBITDA</b>	<b>73,106</b>	<b>48.0%</b>	<b>69,558</b>	<b>54.6%</b>	<b>3,548</b>	<b>5.1%</b>	<b>135,367</b>	<b>74.3%</b>	<b>(62,261)</b>	<b>-46.0%</b>

**Ski Learning**  
**P&L Summary**  
**Year to Date Ending December 30, 2021**

	<b>December FY22</b>	<b>%</b>	<b>December Budget</b>	<b>%</b>	<b>Variance fav(unfav)</b>	<b>%</b>	<b>December FY21</b>	<b>%</b>	<b>Variance fav(unfav)</b>	<b>%</b>
Revenue	151,833		127,497		-	0.0%	180,277		(28,443)	-15.8%
Salaries & Related Benefits	95,206	62.7%	59,966	47.0%	(35,241)	-58.8%	52,331	29.0%	(42,875)	-81.9%
Repairs & Maintenance	-	0.0%	-	0.0%	-	#DIV/0!	-	0.0%	-	#DIV/0!
Supplies	5,081	3.3%	6,000	4.7%	919	15.3%	4,024	2.2%	(1,057)	-26.3%
Other Expense	12,627	8.3%	13,856	10.9%	1,229	8.9%	11,109	6.2%	(1,518)	-13.7%
<b>Income (Loss) from Operations</b>	<b>38,919</b>	<b>25.6%</b>	<b>47,675</b>	<b>37.4%</b>	<b>(8,757)</b>	<b>-18.4%</b>	<b>112,813</b>	<b>62.6%</b>	<b>(73,894)</b>	<b>-65.5%</b>
Depreciation	-	0.0%	-	0.0%	-	#DIV/0!	-	0.0%	-	#DIV/0!
<b>Net Income (Loss)</b>	<b>38,919</b>	<b>25.6%</b>	<b>47,675</b>	<b>37.4%</b>	<b>(8,757)</b>	<b>-18.4%</b>	<b>112,813</b>	<b>62.6%</b>	<b>(73,894)</b>	<b>-65.5%</b>
<b>EBITDA</b>	<b>38,919</b>	<b>25.6%</b>	<b>47,675</b>	<b>37.4%</b>	<b>(8,757)</b>	<b>-18.4%</b>	<b>112,813</b>	<b>62.6%</b>	<b>(73,894)</b>	<b>-65.5%</b>

**Admissions  
P&L Summary  
For the Month Ending December 30, 2021**

	<b>December FY22</b>	<b>%</b>	<b>December Budget</b>	<b>%</b>	<b>Variance fav(unfav)</b>	<b>%</b>	<b>December FY21</b>	<b>%</b>	<b>Variance fav(unfav)</b>	<b>%</b>
Revenue	-		-		-		-		-	
Salaries & Related Benefits	34,790		47,392		12,602	26.6%	32,779		(2,011)	-6.1%
Repairs & Maintenance	-		-		-	#DIV/0!	-		-	#DIV/0!
Supplies	1,530		25,000		23,470	93.9%	15,767		14,237	90.3%
Other Expense	4,566		3,500		(1,066)	-30.4%	3,257		(1,308)	-40.2%
<b>Income (Loss) from Operations</b>	<b>(40,885)</b>		<b>(75,892)</b>		<b>35,007</b>	<b>46.1%</b>	<b>(51,803)</b>		<b>10,918</b>	<b>21.1%</b>
Depreciation	-		-		-	#DIV/0!	-		-	#DIV/0!
<b>Net Income (Loss)</b>	<b>(40,885)</b>		<b>(75,892)</b>		<b>35,007</b>	<b>46.1%</b>	<b>(51,803)</b>		<b>10,918</b>	<b>21.1%</b>
<b>EBITDA</b>	<b>(40,885)</b>		<b>(75,892)</b>		<b>35,007</b>	<b>46.1%</b>	<b>(51,803)</b>		<b>10,918</b>	<b>21.1%</b>

**Admissions  
P&L Summary  
Year to Date Ending December 30, 2021**

	<b>December FY22</b>	<b>%</b>	<b>December Budget</b>	<b>%</b>	<b>Variance fav(unfav)</b>	<b>%</b>	<b>December FY21</b>	<b>%</b>	<b>Variance fav(unfav)</b>	<b>%</b>
Revenue	-		-		-		-		-	
Salaries & Related Benefits	125,890		150,048		24,158	16.1%	58,164		(67,726)	-116.4%
Repairs & Maintenance	-		-		-	#DIV/0!	-		-	#DIV/0!
Supplies	5,020		55,000		49,980	90.9%	41,060		36,039	87.8%
Other Expense	15,583		9,000		(6,583)	-73.1%	8,077		(7,506)	-92.9%
<b>Income (Loss) from Operations</b>	<b>(146,493)</b>		<b>(214,048)</b>		<b>67,555</b>	<b>31.6%</b>	<b>(107,300)</b>		<b>(39,193)</b>	<b>-36.5%</b>
Depreciation	-		-		-	#DIV/0!	-		-	#DIV/0!
<b>Net Income (Loss)</b>	<b>(146,493)</b>		<b>(214,048)</b>		<b>67,555</b>	<b>31.6%</b>	<b>(107,300)</b>		<b>(39,193)</b>	<b>-36.5%</b>
<b>EBITDA</b>	<b>(146,493)</b>		<b>(214,048)</b>		<b>67,555</b>	<b>31.6%</b>	<b>(107,300)</b>		<b>(39,193)</b>	<b>-36.5%</b>

**Safety Services  
P&L Summary  
For the Month Ending December 30, 2021**

	<b>December FY22</b>	<b>%</b>	<b>December Budget</b>	<b>%</b>	<b>Variance fav(unfav)</b>	<b>%</b>	<b>December FY21</b>	<b>%</b>	<b>Variance fav(unfav)</b>	<b>%</b>
Revenue	-		-		-		-		-	
Salaries & Related Benefits	48,974		49,551		577	1.2%	49,413		439	0.9%
Repairs & Maintenance	12,466		-		(12,466)	#DIV/0!	29		(12,437)	-43396.2%
Supplies	1,552		2,000		448	22.4%	2,394		842	35.2%
Other Expense	16,094		5,964		(10,130)	-169.9%	8,115		(7,979)	-98.3%
<b>Income (Loss) from Operations</b>	<b>(79,086)</b>		<b>(57,515)</b>		<b>(21,571)</b>	<b>-37.5%</b>	<b>(59,951)</b>		<b>(19,136)</b>	<b>-31.9%</b>
Depreciation	-		-		-	#DIV/0!	-		-	#DIV/0!
<b>Net Income (Loss)</b>	<b>(79,086)</b>		<b>(57,515)</b>		<b>(21,571)</b>	<b>-37.5%</b>	<b>(59,951)</b>		<b>(19,136)</b>	<b>-31.9%</b>
<b>EBITDA</b>	<b>(79,086)</b>		<b>(57,515)</b>		<b>(21,571)</b>	<b>-37.5%</b>	<b>(59,951)</b>		<b>(19,136)</b>	<b>-31.9%</b>

**Safety Services  
P&L Summary  
Year to Date Ending December 30, 2021**

	<b>December FY22</b>	<b>%</b>	<b>December Budget</b>	<b>%</b>	<b>Variance fav(unfav)</b>	<b>%</b>	<b>December FY21</b>	<b>%</b>	<b>Variance fav(unfav)</b>	<b>%</b>
Revenue	-		-		-		-		-	
Salaries & Related Benefits	124,780		120,210		(4,569)	-3.8%	84,283		(40,496)	-48.0%
Repairs & Maintenance	23,751		27,000		3,249	12.0%	25,382		1,631	6.4%
Supplies	5,803		10,000		4,197	42.0%	5,851		49	0.8%
Other Expense	28,362		24,787		(3,575)	-14.4%	14,698		(13,664)	-93.0%
<b>Income (Loss) from Operations</b>	<b>(182,695)</b>		<b>(181,997)</b>		<b>(698)</b>	<b>-0.4%</b>	<b>(130,214)</b>		<b>(52,481)</b>	<b>-40.3%</b>
Depreciation	-		-		-	#DIV/0!	-		-	#DIV/0!
<b>Net Income (Loss)</b>	<b>(182,695)</b>		<b>(181,997)</b>		<b>(698)</b>	<b>-0.4%</b>	<b>(130,214)</b>		<b>(52,481)</b>	<b>-40.3%</b>
<b>EBITDA</b>	<b>(182,695)</b>		<b>(181,997)</b>		<b>(698)</b>	<b>-0.4%</b>	<b>(130,214)</b>		<b>(52,481)</b>	<b>-40.3%</b>

**Snow Making  
P&L Summary  
For the Month Ending December 30, 2021**

	<b>December FY22</b>	<b>%</b>	<b>December Budget</b>	<b>%</b>	<b>Variance fav(unfav)</b>	<b>%</b>	<b>December FY21</b>	<b>%</b>	<b>Variance fav(unfav)</b>	<b>%</b>
Revenue	-		-		-		-		-	
Salaries & Related Benefits	88,922		87,561		(1,361)	-1.6%	80,748		(8,174)	-10.1%
Repairs & Maintenance	13,751		-		(13,751)	#DIV/0!	8,719		(5,031)	-57.7%
Supplies	191		1,000		809	80.9%	1,397		1,206	86.3%
Other Expense	202,450		136,458		(65,992)	-48.4%	135,256		(67,193)	-49.7%
<b>Income (Loss) from Operations</b>	<b>(305,314)</b>		<b>(225,019)</b>		<b>(80,294)</b>	<b>-35.7%</b>	<b>(226,121)</b>		<b>(79,193)</b>	<b>-35.0%</b>
Depreciation	-		-		-	#DIV/0!	-		-	#DIV/0!
<b>Net Income (Loss)</b>	<b>(305,314)</b>		<b>(225,019)</b>		<b>(80,294)</b>	<b>-35.7%</b>	<b>(226,121)</b>		<b>(79,193)</b>	<b>-35.0%</b>
<b>EBITDA</b>	<b>(305,314)</b>		<b>(225,019)</b>		<b>(80,294)</b>	<b>-35.7%</b>	<b>(226,121)</b>		<b>(79,193)</b>	<b>-35.0%</b>

**Snow Making  
P&L Summary  
Year to Date Ending December 30, 2021**

	<b>December FY22</b>	<b>%</b>	<b>December Budget</b>	<b>%</b>	<b>Variance fav(unfav)</b>	<b>%</b>	<b>December FY21</b>	<b>%</b>	<b>Variance fav(unfav)</b>	<b>%</b>
Revenue	-		-		-		-		-	
Salaries & Related Benefits	214,497		250,427		35,930	14.3%	192,133		(22,364)	-11.6%
Repairs & Maintenance	85,630		135,000		49,370	36.6%	64,173		(21,457)	-33.4%
Supplies	1,164		3,000		1,836	61.2%	2,537		1,373	54.1%
Other Expense	259,516		176,964		(82,552)	-46.6%	166,054		(93,461)	-56.3%
<b>Income (Loss) from Operations</b>	<b>(560,807)</b>		<b>(565,391)</b>		<b>4,584</b>	<b>0.8%</b>	<b>(424,897)</b>		<b>(135,910)</b>	<b>-32.0%</b>
Depreciation	-		-		-	#DIV/0!	-		-	#DIV/0!
<b>Net Income (Loss)</b>	<b>(560,807)</b>		<b>(565,391)</b>		<b>4,584</b>	<b>0.8%</b>	<b>(424,897)</b>		<b>(135,910)</b>	<b>-32.0%</b>
<b>EBITDA</b>	<b>(560,807)</b>		<b>(565,391)</b>		<b>4,584</b>	<b>0.8%</b>	<b>(424,897)</b>		<b>(135,910)</b>	<b>-32.0%</b>



**Lifts**  
**P&L Summary**  
**For the Month Ending December 30, 2021**

	<b>December FY22</b>	<b>%</b>	<b>December Budget</b>	<b>%</b>	<b>Variance fav(unfav)</b>	<b>%</b>	<b>December FY21</b>	<b>%</b>	<b>Variance fav(unfav)</b>	<b>%</b>
Revenue	-		-		-		-		-	
Salaries & Related Benefits	83,386		86,992		3,606	4.1%	93,377		9,991	10.7%
Repairs & Maintenance	6,947		20,000		13,053	65.3%	3,682		(3,265)	-88.7%
Supplies	5,181		500		(4,681)	-936.1%	4,091		(1,090)	-26.6%
Other Expense	29,552		23,279		(6,273)	-26.9%	25,392		(4,159)	-16.4%
<b>Income (Loss) from Operations</b>	<b>(125,066)</b>		<b>(130,771)</b>		<b>5,706</b>	<b>4.4%</b>	<b>(126,542)</b>		<b>1,477</b>	<b>1.2%</b>
Depreciation	49,432		50,000		568	1.1%	47,739		(1,693)	-3.5%
<b>Net Income (Loss)</b>	<b>(174,498)</b>		<b>(180,771)</b>		<b>6,273</b>	<b>3.5%</b>	<b>(174,282)</b>		<b>(216)</b>	<b>-0.1%</b>
<b>EBITDA</b>	<b>(125,066)</b>		<b>(130,771)</b>		<b>5,706</b>	<b>4.4%</b>	<b>(126,542)</b>		<b>1,477</b>	<b>1.2%</b>

**Lifts**  
**P&L Summary**  
**Year to Date Ending December 30, 2021**

	<b>December FY22</b>	<b>%</b>	<b>December Budget</b>	<b>%</b>	<b>Variance fav(unfav)</b>	<b>%</b>	<b>December FY21</b>	<b>%</b>	<b>Variance fav(unfav)</b>	<b>%</b>
Revenue	-		-		-		-		-	
Salaries & Related Benefits	329,655		323,052		(6,603)	-2.0%	234,226		(95,428)	-40.7%
Repairs & Maintenance	213,565		252,000		38,436	15.3%	22,035		(191,530)	-869.2%
Supplies	19,184		15,500		(3,684)	-23.8%	10,100		(9,084)	-89.9%
Other Expense	182,526		146,732		(35,794)	-24.4%	122,619		(59,907)	-48.9%
<b>Income (Loss) from Operations</b>	<b>(744,929)</b>		<b>(737,284)</b>		<b>(7,646)</b>	<b>-1.0%</b>	<b>(388,980)</b>		<b>(355,949)</b>	<b>-91.5%</b>
Depreciation	403,712		400,000		(3,712)	-0.9%	381,974		(21,739)	-5.7%
<b>Net Income (Loss)</b>	<b>(1,148,641)</b>		<b>(1,137,284)</b>		<b>(11,358)</b>	<b>-1.0%</b>	<b>(770,954)</b>		<b>(377,688)</b>	<b>-49.0%</b>
<b>EBITDA</b>	<b>(744,929)</b>		<b>(737,284)</b>		<b>(7,646)</b>	<b>-1.0%</b>	<b>(388,980)</b>		<b>(355,949)</b>	<b>-91.5%</b>

**Tram and Tow  
P&L Summary  
For the Month Ending December 30, 2021**

	<b>December FY22</b>	<b>%</b>	<b>December Budget</b>	<b>%</b>	<b>Variance fav(unfav)</b>	<b>%</b>	<b>December FY21</b>	<b>%</b>	<b>Variance fav(unfav)</b>	<b>%</b>
Revenue	1,616,712		1,063,250		553,462	52.1%	1,746,404		(129,692)	-7.4%
Salaries & Related Benefits	-	0.0%	-	0.0%	-	#DIV/0!	-	0.0%	-	#DIV/0!
Repairs & Maintenance	-	0.0%	-	0.0%	-	#DIV/0!	-	0.0%	-	#DIV/0!
Supplies	-	0.0%	-	0.0%	-	#DIV/0!	-	0.0%	-	#DIV/0!
Other Expense	-	0.0%	-	0.0%	-	#DIV/0!	-	0.0%	-	#DIV/0!
<b>Income (Loss) from Operations</b>	<b>1,616,712</b>	<b>100.0%</b>	<b>1,063,250</b>	<b>100.0%</b>	<b>553,462</b>	<b>52.1%</b>	<b>1,746,404</b>	<b>100.0%</b>	<b>(129,692)</b>	<b>-7.4%</b>
Depreciation	-	0.0%	-	0.0%	-	#DIV/0!	-	0.0%	-	#DIV/0!
<b>Net Income (Loss)</b>	<b>1,616,712</b>	<b>100.0%</b>	<b>1,063,250</b>	<b>100.0%</b>	<b>553,462</b>	<b>52.1%</b>	<b>1,746,404</b>	<b>100.0%</b>	<b>(129,692)</b>	<b>-7.4%</b>
<b>EBITDA</b>	<b>1,616,712</b>	<b>100.0%</b>	<b>1,063,250</b>	<b>100.0%</b>	<b>553,462</b>	<b>52.1%</b>	<b>1,746,404</b>	<b>100.0%</b>	<b>(129,692)</b>	<b>-7.4%</b>

**Tram and Tow  
P&L Summary  
Year to Date Ending December 30, 2021**

	<b>December FY22</b>	<b>%</b>	<b>December Budget</b>	<b>%</b>	<b>Variance fav(unfav)</b>	<b>%</b>	<b>December FY21</b>	<b>%</b>	<b>Variance fav(unfav)</b>	<b>%</b>
Revenue	1,903,294		1,196,530		706,764	59.1%	1,814,797		88,498	4.9%
Salaries & Related Benefits	-	0.0%	-	0.0%	-	#DIV/0!	-	0.0%	-	#DIV/0!
Repairs & Maintenance	-	0.0%	-	0.0%	-	#DIV/0!	-	0.0%	-	#DIV/0!
Supplies	-	0.0%	-	0.0%	-	#DIV/0!	-	0.0%	-	#DIV/0!
Other Expense	-	0.0%	-	0.0%	-	#DIV/0!	-	0.0%	-	#DIV/0!
<b>Income (Loss) from Operations</b>	<b>1,903,294</b>	<b>100.0%</b>	<b>1,196,530</b>	<b>100.0%</b>	<b>706,764</b>	<b>59.1%</b>	<b>1,814,797</b>	<b>100.0%</b>	<b>88,498</b>	<b>4.9%</b>
Depreciation	-	0.0%	-	0.0%	-	#DIV/0!	-	0.0%	-	#DIV/0!
<b>Net Income (Loss)</b>	<b>1,903,294</b>	<b>100.0%</b>	<b>1,196,530</b>	<b>100.0%</b>	<b>706,764</b>	<b>59.1%</b>	<b>1,814,797</b>	<b>100.0%</b>	<b>88,498</b>	<b>4.9%</b>
<b>EBITDA</b>	<b>1,903,294</b>	<b>100.0%</b>	<b>1,196,530</b>	<b>100.0%</b>	<b>706,764</b>	<b>59.1%</b>	<b>1,814,797</b>	<b>100.0%</b>	<b>88,498</b>	<b>4.9%</b>

**GAC**  
**Cash Flow Statement**  
**December 30, 2021**

	<u>Actual</u>	<u>Budget</u>	<u>LY</u>
Net Income (Loss)	(2,163,274)	(3,682,647)	(2,188,366)
Depreciation	1,135,172	1,301,600	1,169,803
Loss (Gain) on Disposal of Assets	-	-	(17,594)
Cash Reserves	(128)	(225)	(835)
Short Term Investments	(645)	(450)	(735)
Accounts Receivable	396,883	197,065	106,839
Inventories	(295,479)	(378,500)	28,235
CIP	(897,906)	-	(300,225)
Prepaid Expenses	(2,113)	(50,000)	(55,257)
Other Current Assets	-	-	-
Accounts Payable	202,902	600,000	601,931
Accrued Expenses	(183,336)	43,203	(19,985)
Deferred Revenue	1,969,993	910,000	1,959,701
Gift Certificates	148,893	-	93,921
Accrued Interest	-	-	-
Other Current Liabilities	116,577	(465,901)	46,356
<b>Cash from Operating Activities</b>	<b>427,539</b>	<b>(1,525,855)</b>	<b>1,423,788</b>
Maintenance Capex	(254,975)	(2,225,000)	(640,015)
Proceeds from Sale of Asset	-	-	57,377
<b>Cash From Investing Activities</b>	<b>(254,975)</b>	<b>(2,225,000)</b>	<b>(582,638)</b>
Repayments under LTD	(51,395)	(68,888)	15,406
RAN borrow (repayments)	-	-	-
APIC	-	-	-
<b>Cash (Used) From Financing Activities</b>	<b>(51,395)</b>	<b>(68,888)</b>	<b>15,406</b>
Cash Provided / (Used) by Operating Activities	427,539	(1,525,855)	1,423,788
Cash Provided / (Used) by Investing Activities	(254,975)	(2,225,000)	(582,638)
Cash Provided / (Used) by Financing Activities	(51,395)	(68,888)	15,406
<b>Total Change In Cash</b>	<b>121,170</b>	<b>(3,819,743)</b>	<b>856,556</b>
<b>Beginning Cash Balance</b>	<b>5,142,160</b>	<b>4,467,496</b>	<b>1,065,736</b>
<b>Change In Cash</b>	<b>121,170</b>	<b>(3,819,743)</b>	<b>856,556</b>
<b>Ending Cash Balance</b>	<b>5,263,329</b>	<b>647,753</b>	<b>1,922,293</b>

**GAC**  
**Balance Sheet**  
**December 30, 2021**

	<u>Actual</u>	<u>Budget</u>	<u>LY</u>
Cash and Cash Equivalents	5,263,329	647,753	1,922,293
Cash Reserve	352,219	352,397	352,066
Short Term Investments	244,654	244,469	243,748
Accounts Receivable	30,935	125,000	72,825
Inventories	563,486	633,037	513,522
CIP	897,906	-	323,996
Prepaid Expenses	287,532	300,000	377,025
Other Current Assets	-	-	-
<b>Total Current Assets</b>	<u>7,640,061</u>	<u>2,302,656</u>	<u>3,805,473</u>
Property and Equipment - Gross	41,257,384	43,254,909	40,521,430
Accumulated Depreciation	<u>(29,864,420)</u>	<u>(30,086,872)</u>	<u>(28,141,402)</u>
<b>Property and Equipment, Net</b>	<u>11,392,964</u>	<u>13,168,037</u>	<u>12,380,028</u>
<b>Total Assets</b>	<u><u>19,033,025</u></u>	<u><u>15,470,693</u></u>	<u><u>16,185,501</u></u>
Accounts Payable	393,166	675,000	655,797
Accrued Expenses	377,569	175,000	146,716
Deferred Revenue	4,186,340	2,467,162	2,632,116
Gift Cards	763,496	450,000	601,331
RAN	-	-	-
Accrued Interest	20,804	20,500	28,708
Other Current Liabilities	<u>369,966</u>	<u>265,131</u>	<u>470,093</u>
<b>Total Current Liabilities</b>	<u>6,111,342</u>	<u>4,052,793</u>	<u>4,534,761</u>
Long-term Debt	<u>2,979,194</u>	<u>2,993,758</u>	<u>3,999,026</u>
<b>Total Long-Term Liabilities</b>	<u>2,979,194</u>	<u>2,993,758</u>	<u>3,999,026</u>
<b>Total Liabilities</b>	<u>9,090,536</u>	<u>7,046,551</u>	<u>8,533,787</u>
APIC - Common	9,352,917	9,352,917	9,352,917
Retained Earnings, Beginning	2,752,846	2,753,872	487,164
Net Income (Loss)	<u>(2,163,274)</u>	<u>(3,682,647)</u>	<u>(2,188,366)</u>
<b>Total Equity</b>	<u>9,942,489</u>	<u>8,424,142</u>	<u>7,651,715</u>
<b>Total Liabilities and Equity</b>	<u><u>19,033,025</u></u>	<u><u>15,470,693</u></u>	<u><u>16,185,502</u></u>

**GAC - Total Company  
P&L Summary  
For the Month Ending December 30, 2021**

	December FY22	%	December Budget	%	Variance fav(unfav)	%	December FY21	%	Variance fav(unfav)	%
Total Revenue from Operations	2,528,015		1,912,475		615,540	32.2%	2,451,464		76,551	3.1%
Total Salaries & Benefits	584,964	23.1%	613,343	32.1%	28,379	4.6%	572,851	23.4%	(12,113)	-2.1%
Total Repair & Maintenance	82,979	3.3%	46,350	2.4%	(36,629)	-79.0%	55,062	2.2%	(27,917)	-50.7%
Total Supplies	231,625	9.2%	263,538	13.8%	31,913	12.1%	225,905	9.2%	(5,720)	-2.5%
Total Other Expenses	299,102	11.8%	205,311	10.7%	(93,791)	-45.7%	200,342	8.2%	(98,760)	-49.3%
<b>Operational Level EBITDA</b>	<b>1,329,344</b>	<b>52.6%</b>	<b>783,933</b>	<b>41.0%</b>	<b>545,411</b>	<b>69.6%</b>	<b>1,397,304</b>	<b>57.0%</b>	<b>(67,959)</b>	<b>-4.9%</b>
Marketing Expenses	52,034	2.1%	54,527	2.9%	2,493	4.6%	58,757	2.4%	6,723	11.4%
General & Administrative Expenses	348,221	13.8%	300,842	15.7%	(47,379)	-15.7%	367,655	15.0%	19,434	5.3%
<b>Total Company EBITDA</b>	<b>929,089</b>	<b>36.8%</b>	<b>428,564</b>	<b>22.4%</b>	<b>500,525</b>	<b>116.8%</b>	<b>970,892</b>	<b>39.6%</b>	<b>(41,803)</b>	<b>-4.3%</b>
Total Depreciation Expense	125,640	5.0%	162,700	8.5%	37,060	22.8%	144,327	5.9%	18,686	12.9%
Total Interest Expense	2,124	0.1%	4,294	0.2%	2,170	50.5%	4,334	0.2%	2,210	51.0%
<b>EBT before Misc Income &amp; Expenses</b>	<b>801,325</b>	<b>31.7%</b>	<b>261,570</b>	<b>13.7%</b>	<b>539,755</b>	<b>206.4%</b>	<b>822,231</b>	<b>33.5%</b>	<b>(20,906)</b>	<b>-2.5%</b>
Gain (Loss) on Sale of Assets	-	0.0%	-	0.0%	-	#DIV/0!	-	0.0%	-	#DIV/0!
Non-Operating Income (Expense)	9,224	0.4%	22,700	1.2%	(13,476)	-59.4%	4,033	0.2%	5,191	128.7%
Fees Due to Belknap County	44,244	1.8%	33,731	1.8%	10,513	31.2%	-	0.0%	44,244	#DIV/0!
<b>Net Income (Loss)</b>	<b>766,305</b>	<b>30.3%</b>	<b>250,539</b>	<b>13.1%</b>	<b>515,766</b>	<b>205.9%</b>	<b>826,264</b>	<b>33.7%</b>	<b>(59,959)</b>	<b>-7.3%</b>

**GAC - Total Company  
P&L Summary  
Year to Date Ending December 30, 2021**

	December FY22	%	December Budget	%	Variance fav(unfav)	%	December FY21	%	Variance fav(unfav)	%
Total Revenue from Operations	5,444,156		4,060,310		1,383,846	34.1%	3,441,563		2,002,593	58.2%
Total Salaries & Benefits	2,253,850	41.4%	2,414,179	59.5%	160,329	6.6%	1,581,538	46.0%	(672,311)	-42.5%
Total Repair & Maintenance	518,204	9.5%	718,050	17.7%	199,846	27.8%	256,683	7.5%	(261,522)	-101.9%
Total Supplies	701,438	12.9%	708,452	17.4%	7,014	1.0%	676,668	19.7%	(24,770)	-3.7%
Total Other Expenses	821,560	15.1%	543,933	13.4%	(277,627)	-51.0%	445,975	13.0%	(375,585)	-84.2%
<b>Operational Level EBITDA</b>	<b>1,149,104</b>	<b>21.1%</b>	<b>(324,304)</b>	<b>-8.0%</b>	<b>1,473,408</b>	<b>454.3%</b>	<b>480,699</b>	<b>14.0%</b>	<b>668,405</b>	<b>139.0%</b>
Marketing Expenses	345,770	6.4%	370,236	9.1%	24,466	6.6%	225,753	6.6%	(120,017)	-53.2%
General & Administrative Expenses	1,823,940	33.5%	1,716,502	42.3%	(107,439)	-6.3%	1,385,712	40.3%	(438,228)	-31.6%
<b>Total Company EBITDA</b>	<b>(1,020,606)</b>	<b>-18.7%</b>	<b>(2,411,042)</b>	<b>-59.4%</b>	<b>1,390,435</b>	<b>57.7%</b>	<b>(1,130,766)</b>	<b>-32.9%</b>	<b>110,160</b>	<b>9.7%</b>
Total Depreciation Expense	1,135,172	20.9%	1,301,600	32.1%	166,428	12.8%	1,169,803	34.0%	34,631	3.0%
Total Interest Expense	43,717	0.8%	58,800	1.4%	15,084	25.7%	50,676	1.5%	6,960	13.7%
<b>EBT before Misc Income &amp; Expenses</b>	<b>(2,199,495)</b>	<b>-40.4%</b>	<b>(3,771,442)</b>	<b>-92.9%</b>	<b>1,571,947</b>	<b>41.7%</b>	<b>(2,351,245)</b>	<b>-68.3%</b>	<b>151,750</b>	<b>6.5%</b>
Gain (Loss) on Sale of Assets	-	0.0%	-	0.0%	-	#DIV/0!	17,594	0.5%	(17,594)	-100.0%
Non-Operating Income (Expense)	132,961	2.4%	161,600	4.0%	(28,639)	-17.7%	145,285	4.2%	(12,325)	-8.5%
Fees Due to Belknap County	96,739	1.8%	72,805	1.8%	23,934	32.9%	-	0.0%	96,739	#DIV/0!
<b>Net Income (Loss)</b>	<b>(2,163,274)</b>	<b>-39.7%</b>	<b>(3,682,647)</b>	<b>-90.7%</b>	<b>1,519,374</b>	<b>41.3%</b>	<b>(2,188,366)</b>	<b>-63.6%</b>	<b>25,093</b>	<b>1.1%</b>

## **BALANCE SHEET:**

Cash was \$5.3mm, \$4.6mm favorable to budget and \$3.3mm favorable to LY (related to EBITDA, CAPEX and Deferred Revenue)

YTD Capital Expenditures were \$255K, \$2.0mm favorable to budget (\$900K in CIP), related to timing of projects.

Deferred Revenue was \$4.2mm, \$1.7mm favorable to budget, \$1.6mm favorable to LY.

YTD Long-Term Debt had a net decrease of \$51K.

## **ADDITIONAL COMMENTS:**

Strong YTD performance at all profit centers except for events which was negatively impacted by continued COVID concerns.

Operational labor was lower than budget for the month primarily due to timing of opening and staff shortages. YTD Salaries and Benefits favorable to budget. Some departments over budget primarily due to additional YTD revenue.

YTD Repairs & Maintenance favorable to budget primarily due to timing.

YTD Supplies favorable to budget despite higher COGS in retail, restaurants, and camping, which is related to higher revenues.

YTD Marketing Expenses favorable to budget.

YTD G&A Expenses unfavorable to budget primarily due to timing and higher costs relating to increased revenue.

YTD Season Pass Sales: Season passes 166% over budget, Outreach 171% over budget, and Nordic at 92% of budget. Sale of Prime Season Passes was suspended in early December.

RAN request of \$500K for FY2022 was rescinded by management.

See Recapture Plan for additional information.



HB1078

Gunstock Area Commission Meeting  
Finance Report  
Prepared by Cathy White, Chief Financial Officer

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January 19, 2022

**OPERATIONS:**

Revenue was \$2.5mm, \$616K favorable to budget and \$77K favorable to LY. YTD Revenue was \$5.4mm, \$1.4mm favorable to budget and \$2mm favorable to LY.

Salaries and Related Benefits were \$585K, \$28 favorable to budget and \$12K unfavorable to LY. YTD Salaries and Related Benefits were \$2.3mm, \$160K favorable to budget and \$672K unfavorable to LY.

Repairs and Maintenance were \$83K, \$37K unfavorable to budget and \$28K unfavorable to LY. YTD Repairs and Maintenance were \$518K, \$200K favorable to budget and \$262K unfavorable to LY.

Supplies were \$262K, \$32K favorable to budget and \$6K unfavorable to LY. YTD Supplies were \$701K, \$7K favorable to budget and \$25K unfavorable to LY.

Other Expenses were \$299K, \$94K unfavorable to budget and \$99K unfavorable to LY. YTD Other Expenses were \$822K, \$278K unfavorable to budget and \$376K unfavorable to LY.

Operational Level EBITDA was \$1.3mm, \$545K favorable to budget and \$68K unfavorable to LY. YTD Operational Level EBITDA was \$1.1mm, \$1.5mm favorable to budget and \$668K favorable to LY.

**GENERAL AND ADMINISTRATIVE:**

Marketing Expenses were \$52K, \$2K favorable to budget and \$7K favorable to LY. YTD Marketing Expenses were \$346K, \$24K favorable to budget and \$120K unfavorable to LY.

Administrative Expenses were \$348K, \$47K unfavorable to budget \$19K favorable to LY. YTD Administrative Expenses were \$1.8mm, \$107K unfavorable to budget and \$438K unfavorable to LY.

**TOTAL COMPANY EBITDA:**

Total Company EBITDA was \$929K, \$501K favorable to budget and \$42K unfavorable to LY. YTD Total Company EBITDA was (\$1.0mm), \$1.4mm favorable to budget and \$110K favorable to LY.

**NET INCOME (LOSS):**

Net income was \$766K, \$516K favorable to budget and \$60K unfavorable to LY. YTD Net Loss was (\$2.2mm), \$1.5mm favorable to budget and \$25K favorable to LY.



So what really is the agenda of this bill's sponsors?

- A formula to make Gunstock even better? I doubt it.
- Do they want to take over because they know so much about ski area management? Hardly.
- Are they worried that gunstock is a drain on the taxpayer? Not exactly! Gunstock does not cost Belknap's taxpayers a dime. In fact last year Gunstock passed along \$247,000 to the County, and is on track to do even better this year!
- Norm Silber says Gunstock should be accountable to the taxpayers in the same way as other County operations, like the nursing home. That is, it should be a department of the County.
- They want to control it like the Belknap County Nursing home, where
  - They cut the oxygen budget
  - They won't pay competitive wages
  - They are short staffed and have empty beds as a result
  - Quality of service is not part of the equation. It's all about cutting taxes.

The 1959 enabling act was designed expressly to keep Gunstock's operation independent of government and politics, so it could be professionally managed like any business enterprise. That business model has worked for 62 years!

This is nothing but a transparent effort to cripple the enabling act so that Gunstock will become a de facto County department. So why not just be honest and sponsor a bill to kill and replace that act? I guess it's just not their style.

**In the interests of good governance, good business, and plain old Yankee common sense, I urge you to vote no on this reckless bill.**

Respectfully,

Alan J. Posnack  
Alton Bay



HB 1078

Honorable committee members:

**Please accept my testimony in opposition to HB1078.**

I'm here as a skier, retired businessman and executive, and someone who does not like political gameplaying.

Last fall, someone showed me this bill. At that time, I was not aware of the "interesting" dynamic between Gunstock and the Belknap delegation.

I read the bill, and said "What the heck is this? It makes no sense."

There are many theories about good business practice. New ones come along every year. You could cover this table with management books citing new theories, new gimmicks and new miracle cures for the world's business problems.

Let me tell you: not a single one of them advocates taking financial control away from the people who run a business. Zero!

Boards of directors (GAC is the Board) and management teams are typically empowered to take full responsibility for running a business, and are measured by results. That works.

Imagine this conversation between Robert Kraft and Bill Belichick:

*Kraft: "Bill, I would like to talk to you about your playbook. From now on it will need my approval. Not only upfront, but along the way. Even during games." How would that go over?*

So much for business theory. Let's look at Gunstock:

- in 1965 when I first skied here, there were a bunch of T-bar's and even that cute single chairlift.
- Today, look at the place. It's a competitive four-season resort. That evolution did not just happen. It was brought about by 60 years of sound management and vision by decades of commissioners and management teams.
- It's fiscally stable. It's profitable. It's popular. It's having its best years in history.
- The business model is working!

CHAPTER 18  
HB 1442 - FINAL VERSION  
- Page 3 -

1 taxation. Any borrowings under the provisions of this section authorizing the issuance of bonds and  
2 notes to cover operating expenses or losses shall be limited to ~~[a one-time issuance of such bonds and~~  
3 ~~notes, the authorization by the county convention for which shall occur on or before December~~  
4 ~~31, 1990]~~ **revenue anticipation notes due and payable in full within one year.**

5 18:4 Gunstock Area Ski Resort; Snowmaking. Amend 1990, 144:1 to read as follows:

6 144:1 Gunstock Area Ski Resort. Consistent with the best interests of the public as a whole and  
7 with state ownership or stewardship over such water bodies, the Gunstock Area of Gilford, and its  
8 successors and assigns, is authorized to take water for purposes of implementing a system of  
9 snowmaking and other activities incidental to present use and potential expansion of ski area  
10 operations from Lake Winnepesaukee, partly situated in the town of Gilford, subject to all applicable  
11 conditions and limitations incorporated in any permit issued by or agreements with the United  
12 States government or any agency thereof, the state of New Hampshire, or the town of Gilford. If the  
13 department of environmental services determines that a cessation, reduction or other modification of  
14 such withdrawal is necessary for the preservation of environmental quality, protection of water  
15 quality, regulation of water quantity, or protection of habitat, the Gunstock Area and its successors  
16 and assigns shall, pursuant to written notice and order, cease, reduce or modify its withdrawal as  
17 directed, provided that such order shall expire after 10 days unless during such 10-day period a  
18 public hearing is held by the department and a decision is made to extend such order. The  
19 department shall adopt rules under RSA 541-A establishing criteria and procedures for issuing such  
20 orders for such special hearings and for making such decisions. ~~[If the water withdrawals~~  
21 ~~authorized by this act for the potential expansion of ski area operations of the Gunstock Area have~~  
22 ~~not commenced within 15 years of the effective date of this act, such authorization shall expire.]~~

18:5 Effective Date. This act shall take effect 60 days after its passage.

Approved: July 17, 2020

Effective Date: September 15, 2020

CHAPTER 18  
HB 1442 - FINAL VERSION  
- Page 2 -

1 ***gross operating income shall be turned over to the Belknap county treasurer within 45 days***  
2 ***of the receipt and approval of the annual audit.***

3 (d) The commission is hereby authorized to adopt a fiscal year for accounting purposes  
4 which need not be the same as the calendar year.

5 (e) All financial transactions of the commission shall be audited annually and at such  
6 other times and in such manner as the county convention may determine. The commission shall  
7 make an annual report to the county convention ***and the county treasurer*** of its financial and  
8 other transactions for the preceding fiscal year on or before the fifteenth day of the second month  
9 following the close of the preceding fiscal year. This report, and the report of such audits as shall be  
10 made as herein provided, shall be filed with the clerk of the superior court for Belknap county, after  
11 completion, and shall be open for public inspection.

12 (f) If the commission at any time requests the county convention for an appropriation, or  
13 for authority to borrow money as provided in section 15, such request shall be accompanied by a  
14 complete budget of expected receipts and expenditures for the current fiscal year.

15 18:3 Gunstock Area Commission; Bonds or Notes. Amend 1957, 399:15 as amended by 1989, 4:1  
16 and 1990, 127:1 to read as follows:

17 399:15 Bonds or Notes Authorized. The county treasurer is hereby authorized upon a vote of the  
18 commission, previously authorized by the county convention, with at least 4 members of the  
19 commission voting in favor, to borrow money for the purpose of carrying into effect the provisions of  
20 this chapter, and to borrow money in anticipation of revenues for a term of years determined and  
21 authorized by the county convention, issuing serial notes or bonds therefore, said bonds to be  
22 payable out of revenues received from the operation of the area. Such borrowed money may be used  
23 for any purpose for which the commission is authorized to expend money. The maturity dates of  
24 such bonds or notes shall be determined by the county convention. When borrowed money is used  
25 for capital improvements, the maturity dates of the bonds or notes issued shall be based upon the  
26 probable useful life of such capital improvements, but in no event shall any maturity date exceed 20  
27 years from the date of issue. All such bonds or notes shall contain an express guaranty that fees,  
28 fares and tolls will be collected in accordance with the provisions hereof, until the date of maturity of  
29 said bonds or notes or renewals thereof, and until sufficient money shall have accumulated to pay  
30 the principal of said notes or bonds and the interest thereon at the date of maturity. Such notes or  
31 bonds shall be in such form and such denominations as the commission shall determine, subject to  
32 the authority of the county convention to determine the term of years for the notes or bonds, and  
33 shall be signed by a majority of the commission and countersigned by the county treasurer.  
34 Provided, however, that the county convention shall, by 2/3 vote of those members present and  
35 voting, approve the issue of serial notes and bonds prior to the issue thereof, and such serial notes or  
36 bonds shall be considered to be a pledge of the full faith and credit of the county of Belknap. All  
37 bonds and notes, and the interest thereon, issued by the commission hereunder shall be exempt from

CHAPTER 18  
HB 1442 - FINAL VERSION

20-2355  
10/04

STATE OF NEW HAMPSHIRE

*In the Year of Our Lord Two Thousand Twenty*

AN ACT                   relative to the Gunstock area commission and ski resort.

*Be it Enacted by the Senate and House of Representatives in General Court convened:*

1           18:1 Gunstock Area Commission; Appointment; Terms. Amend 1957, 399:4 to read as follows:  
2           399:4 Appointive Agency. The county convention for the county of Belknap, hereinafter  
3 sometimes referred to as the "appointive agency", shall, acting as a body, appoint the members of the  
4 commission. ~~[Not more than two of the]~~ Members of the commission shall be residents of ~~[the same~~  
5 ~~municipality]~~ **Belknap county**. At least one member shall be an experienced skier and at least one  
6 member shall be experienced in the field of finance, banking, or accounting. The term of office of  
7 each member shall be five years, except that initially, one member shall be appointed for a term of  
8 five years, one member for a term of four years, one member for a term of three years, one member  
9 for a term of two years, and one member for a term of one year. Thereafter, appointments shall be  
10 made for five years. **No commission member shall serve more than 2 consecutive terms.** Each  
11 member shall continue in office until his *or her* successor has been appointed and qualified, and  
12 each member shall be subject to removal for cause by the appointive agency after public hearing.

13           18:2 Gunstock Area Commission; Appropriations and Revenues. Amend 1957, 399:14 as  
14 amended by 1973, 263:4 to read as follows:

15           399:14 Appropriations and Revenues.

16           (a) The county convention may, from time to time, appropriate money for the use of the  
17 commission to carry out the purposes of this chapter.

18           (b) All moneys received by the commission from the operation of the area, by borrowing,  
19 from the appropriations by the county convention, or from other sources, ~~[shall be turned over to the~~  
20 ~~county treasurer,]~~ shall be kept in a separate fund, and shall be paid out of the same only upon order  
21 of the commission or its duly designated agent.

22           (c) The commission is hereby authorized and empowered to use the revenues from the  
23 area to carry out any and all of the purposes herein stated, and is hereby especially authorized and  
24 empowered to retain any profits from the operation of the area and invest the same for the purpose  
25 of future maintenance, operation, improvements of the area, and for working capital, except that  
26 ~~[any sums accumulated and on hand at the end of the fiscal year in excess of twenty-five percent of~~  
27 ~~the average gross income of the three immediately preceding fiscal years, not required for the~~  
28 ~~payment of outstanding bills of amortization of outstanding indebtedness, shall be turned over to the~~  
29 ~~county of Belknap if required by]~~ **upon a vote of the county convention 1.75 percent of yearly**

CHAPTER 18  
HB 1442 - FINAL VERSION

2020 SESSION

20-2355  
10/04

HOUSE BILL            **1442**

AN ACT                relative to the Gunstock area commission and ski resort.

SPONSORS:            Rep. Howard, Belk. 8; Rep. Aldrich, Belk. 2; Rep. Bean, Belk. 2; Rep. Comtois,  
Belk. 7; Rep. Jurius, Belk. 2; Rep. Plumer, Belk. 6; Rep. St. Clair, Belk. 9; Rep.  
Sylvia, Belk. 6; Sen. Gray, Dist 6

COMMITTEE:          Municipal and County Government

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ANALYSIS

This bill modifies the appointing authority for the members of Gunstock area commission and the distribution of revenues. The bill also removes a limit on bonding for the commission and a limitation on water withdrawals at the ski resort.

.....

Explanation:          Matter added to current law appears in ***bold italics***.  
Matter removed from current law appears [~~in brackets and struckthrough~~].  
Matter which is either (a) all new or (b) repealed and reenacted appears in regular type.

**LAWS OF 1990 CHAPTER 144**  
(HB 1309)

AN ACT RELATIVE TO A PUBLIC TRUST GRANT FOR THE GUNSTOCK  
AREA SKI RESORTS SNOWMAKING

*Be it Enacted by the Senate and House of Representatives in General Court convened;*

**144:1 Gunstock Area Ski Resort.** Consistent with the best interests of the public as a whole and with state ownership or stewardship over such water bodies, the Gunstock Area of Gilford, and its successors and assigns, is authorized to take water for implementing a system of snowmaking and other activities incidental to present use and potential expansion of ski area operations from lake Winnepesaukee, partly situated in the town of Gilford, subject to all applicable conditions and limitations incorporated in any permit issued by the state of New Hampshire, or the town of Gilford. If the department of environmental services determines that a cessation, reduction or other modification of such withdrawal is necessary for the preservation of environmental quality, protection of water quality, regulation of water quantity, or protection of habitat, the Gunstock Area and its successors and assigns shall, pursuant to written notice and order, cease, reduce or modify its withdrawal as directed, provided that such order shall expire after 10 days unless during such 10-day period a public hearing is held by the department and a decision is made to extend such an order. The department shall adopt rules under RSA 541-A establishing criteria and procedures for issuing such orders for special hearings and for making such decisions. If the water withdrawals authorized by this act for the expansion of ski area operations at Gunstock Area have not commenced within 15 years of the effective date of this act, such authorization shall expire.

**144:2 Private Rights.** This act shall not affect any private right in Lake Winnepesaukee and shall not relieve Gunstock Area of Gilford from compliance with laws or rules under the state's police power.

**144: Effective Date.** This act shall take effect upon its passage.

[Approved April 19, 1990.]

[Effective Date April 19, 1990.]

[Amended January 22, 2004 to extend expiration date to April 19, 2020. Reference NH Laws 2004 Chapter 57:1]

## LAWS OF 1963 CHAPTER 446

### AN ACT RELATIVE TO BELKNAP COUNTY RECREATIONAL AREA

*Be it Enacted by the Senate and House of Representatives in General Court convened;*

**446:1 Tax Assessment.** The Belknap county recreational area in the town of Gilford shall be exempt from taxation, but in the year 1963 and in each succeeding year thereafter, the county of Belknap shall pay to the town of Gilford with respect to said area and in lieu of taxes thereon, an amount equal to the taxes assessed on said area by said town for the year 1962.

**446:2 Takes Effect.** This act shall take effect upon its passage.

[Approved July 2, 1963]

[Effective July 2, 1963]

**NOTE: Amount if \$6586.65 per year**

[Amended by 1989, 4:1 and by 1990, 127:1. The effect of these two amendments was to provide for borrowing in anticipation of revenues, to allow a one-time bond issue to cover operating expenses and losses, and to make technical changes in the borrowing provisions.]

**399:16 Records.** The county treasurer shall keep a record of each bond or note, showing the number and amount of each bond or note, the date of maturity and the date of payment of interest. The treasurer may negotiate and sell such bonds or notes by direction of the commission in such manner as they may determine to be the most advantageous to the county. The proceeds of the sale of such bonds or notes shall be held by the county treasurer and shall be paid out by him upon warrants approved by the commission or its duly designated agent.

**399:17 Powers of the County Commissioners.** As long as this chapter shall be in effect, and upon the appointment of a commission by the appointive agency, the county commissioners of Belknap county shall be relieved of all duties and responsibilities with respect to the operation and maintenance of the area.

**399:18 Present Assets, Loans and Other Obligations.** Upon the appointment of a commission by the appointive agency, all money then held by the county of Belknap for the account of the area, shall be considered transferred to the commission for the purposes of this chapter, which shall include any accounts which are kept as capital reserve accounts, or accounts known as Belknap county recreational area fund, and any obligation for the payment of any outstanding serial notes or bonds or any other current bills at such time shall be considered to have been transferred to the commission and shall be payable out of future revenues.

**399:19 Effect of Repeal.** In the event this chapter shall be repealed at any time, any property which may have been acquired by the commission, real or personal, shall be deemed to have reverted in the county of Belknap, and upon repeal, any outstanding serial notes or bonds shall be considered to be direct obligations to the county of Belknap, and shall be deemed a pledge of the full faith and credit of said county.

**399:20 Separability.** If any provision of this chapter or the application thereof to any person or circumstance is held invalid, the remainder of the chapter and application of such provision to other persons or circumstances shall not be affected thereby.

**399:21 Repeal of Inconsistent Acts.** Laws 1953, chapter 344 as amended by Laws 1957, chapter 420, is hereby repealed, effective upon the appointment and qualification of the commission pursuant to the provisions hereof.

**399:22 Takes Effect.** This act shall take effect as of September 15, 1959.

[Approved June 15, 1959.]

[Effective date September 15, 1959.]



of outstanding bills of amortization of outstanding indebtedness, shall be turned over to the county of Belknap if required by vote of the county convention.

[Amended by 1973, 263:4. Fund limit changed from "forty thousand dollars" to "twenty-five percent of the average gross income of the three immediately preceding fiscal years".]

- (d) The commission is hereby authorized to adopt a fiscal year for accounting purposes which need not be the same as the calendar year.
- (e) All financial transactions of the commission shall be audited annually and at such other times and in such manner as the county convention may determine. The commission shall make an annual report to the county convention of its financial and other transactions for the preceding fiscal year on or before the fifteenth day of the second month following the close of the preceding fiscal year. This report, and the report of such audits as shall be made as herein provided, shall be filed with the clerk of the superior court for Belknap county, after completion, and shall be open for public inspection.
- (f) If the commission at any time requests the county convention for an appropriation, or for authority to borrow money as provided in section 15, such request shall be accompanied by a complete budget of expected receipts and expenditures for the current fiscal year.

**399:15 Bonds or Notes Authorized.** The county treasurer is hereby authorized upon a vote of the commission, previously authorized by the county convention, with at least 4 members of the commission voting in favor, to borrow money for the purpose of carrying into effect the provisions of this chapter, and to borrow money in anticipation of revenues for a term of years determined and authorized by the county convention, issuing serial notes or bonds therefore, said bonds to be payable out of revenues received from the operation of the area. Such borrowed money may be used for any purpose for which the commission is authorized to expend money. The maturity dates of such bonds or notes shall be determined by the county convention. When borrowed money is used for capital improvements, the maturity dates of the bonds or notes issued shall be based upon the probable useful life of such capital improvements, but in no event shall any maturity date exceed 20 years from the date of issue. All such bonds or notes shall contain an express guaranty that fees, fares and tolls will be collected in accordance with the provisions hereof, until the date of maturity of said bonds or notes or renewals thereof, and until sufficient money shall have accumulated to pay the principal of said notes or bonds and the interest thereon at the date of maturity. Such notes or bonds shall be in such form and such denominations as the commission shall determine, subject to the authority of the county convention to determine the term of years for the notes or bonds, and shall be signed by a majority of the commission and countersigned by the county treasurer. Provided, however, that the county convention shall, by 2/3 vote of those members present and voting, approve the issue of serial notes and bonds prior to the issue thereof, and such serial notes or bonds shall be considered to be a pledge of the full faith and credit of the county of Belknap. All bonds and notes, and the interest thereon, issued by the commission hereunder shall be exempt from taxation. Any borrowings under the provisions of this section authorizing the issuance of bonds and notes to cover operating expenses or losses shall be limited to a one-time issuance of such bonds and notes, the authorization by the county convention for which shall occur on or before December 31, 1990.

appurtenances, and to do any and all things necessary in order to avail itself of such aid and cooperation.

- (k) To grant leases of all or any part of the area, or any of the facilities therein except lifts and tows which may be leased for not more than three days, to private persons, firms or corporations, upon such terms and conditions as the commission may deem advisable, for periods not exceeding five years, except that leases may be made for longer periods with the approval of the county convention.
- (l) To employ such assistants, agents, servants, professional, technical or otherwise, as it shall deem necessary or desirable for its purposes, and fix their compensation.
- (m) To solicit, receive, hold, and expend any gifts, grants, or donations from any source made for any purpose set forth in this act.

[Amended by 2003, to read as above.]

[Approved: April 11, 2003]

[Effective: April 11, 2003]

- (n) To do all other lawful acts necessary or incidental to the foregoing powers.

[Amended by 2009, 277:2 – Conveyance language added]

**399:11 Limitation of Powers.** The commission shall have no power to commit the county of Belknap to any obligation or liability whatsoever, except in pursuance to the authority herein contained.

**399:12 Control of Public Lands.** To the extent that it may be necessary to carry out the provisions of this chapter, the commission shall have power to use and control the public lands of the county of Belknap situated in the town of Gilford, known as the Belknap county recreational area, and upon the acquisition by the commission in the name of the county, or by the county directly, of any real property or interest, or right or easement therein, adjacent to such area as now or hereafter bounded, such property or rights or easements shall, without further action, and by virtue hereof, be and become dedicated to the uses and purposes of the commission.

**399:13 Exemption from Levy and Execution.** All property of the county of Belknap, real or personal, used or controlled by the commission, shall be exempt from attachment and levy and sale by virtue of any execution.

**399:14 Appropriations and Revenues.**

- (a) The county convention may, from time to time, appropriate money for the use of the commission to carry out the purposes of this chapter.
- (b) All moneys received by the commission from the operation of the area, by borrowing, from the appropriations by the county convention, or from other sources, shall be turned over to the county treasurer, shall be kept in a separate fund, and shall be paid out of the same only upon order of the commission or its duly designated agent.
- (c) The commission is hereby authorized and empowered to use the revenues from the area to carry out any and all of the purposes herein stated, and is hereby especially authorized and empowered to retain any profits from the operation of the area and invest the same for the purpose of future maintenance, operation, improvements of the area, and for working capital, except that any sums accumulated and on hand at the end of the fiscal year in excess of twenty-five percent of the average gross income of the three immediately preceding fiscal years, not required for the payment

[Amended by 1973, 263:3 Changed “ten dollars for each day” to “twenty-five dollars for each day”; changed “five hundred dollars” to “one thousand dollars”.]

**399:6 Organization.** The commission shall organize, choose a chairman and a secretary, and shall make such rules and regulations for conduct of its business as it may decide.

**399:7 Quorum.** A majority of the members shall constitute a quorum for the transaction of any business, for the performance of any duty, or for the exercise of any power, except that in any action upon the appointment or removal of a manager, a majority of the commission must act affirmatively.

**399:8 Vacancies.** If a vacancy occurs in said commission, it shall be filled for the remainder of the term in the same manner as is hereinbefore provided for original appointment.

**399:9 Dealing with Area Prohibited.** No member of said commission shall receive any compensation for services other than compensation herein provided, or reimbursement for personal expenses actually incurred, or have any financial interest in the area, or in its operation, either directly or indirectly.

**399:10 Powers.** The commission shall have power:

- (a) To sue and to be sued.
- (b) To select and have a seal.
- (c) To adopt by-laws not inconsistent with this chapter for the conduct of its business.
- (d) To construct, maintain, reconnect, improve, operate and manage the area, including all facilities and appurtenances of any description whatsoever, as are necessary or desirable thereto.
- (e) To acquire, hold and dispose of personal property for the purposes hereof.
- (f) Notwithstanding RSA 28:8-c, To acquire in the name of the county of Belknap by purchase, lease or otherwise, real property and rights or easements therein, deemed by it necessary or desirable for the purpose hereof, and to use such property and to convey, lease in accordance with RSA 72:23, 1 or dispose of real property or the rights or easements therein under terms and conditions as shall be negotiated by the commission, provided that no conveyance or disposal shall occur unless authorized by the county convention by a 2/3 vote of those members present and voting after a duly noticed public hearing, and upon a vote of the commission with at least 4 members of the commission voting in favor, and upon the approval of the Belknap county commissioners with at least 2 commissioners voting in favor.
- (g) To prescribe and publish rules and regulations governing the use of the area.
- (h) To charge and collect fees, fares and tolls for use of the area, and other services and facilities made available in connection therewith.
- (i) To make such contracts with the state, United States, other states, public corporations or bodies existing therein, and private corporations and individuals as may be deemed in the public interest.
- (j) To accept grants, permits and cooperation from the United States, state of New Hampshire, or any agency thereof, in the construction, maintenance, reconstruction, improvement, operation and financing of the area and its

LAWS OF 1959 CHAPTER 399  
As Amended

AN ACT TO PROVIDE FOR THE OPERATION AND MAINTENANCE OF THE  
BELKNAP COUNTY RECREATIONAL AREA.

*Be it enacted by the Senate and House of Representatives in General Court convened:*

**399:1 Declaration of Purpose.** It is hereby declared that the purposes of this chapter are to provide for a commission to operate, maintain, develop, improve and promote the Gunstock Area in Gilford, New Hampshire, owned by the county of Belknap, hereinafter called "area", for recreational and other purposes in support of recreational activities and to further the public interest thereby.

[Amended by 1973, 263:1. Name changed from Belknap County Recreational Area to Gunstock Area.]  
[Amended by 2009, 277:1. Added "and other" and "in support of recreational activities" language]

**399:2 Incorporation.** The Gunstock area commission hereinafter referred to as the "commission", is hereby incorporated as a body politic and as an agency of the county of Belknap, with the powers and privileges herein provided.

[Amended by 1973, 263:2. Name changed from Belknap County Recreational Area to Gunstock Area.]

**399:3 Membership of the Commission.** The commission shall consist of five members who shall be resident property owners in the county of Belknap, and shall be invested with all the duties hereinafter granted to and imposed upon said commission.

**399:4 Appointive Agency.** The county convention for the county of Belknap, hereinafter sometimes referred to as the "appointive agency", shall, acting as a body, appoint the members of the commission. Not more than two of the members of the commission shall be residents of the same municipality. At least one member shall be an experienced skier and at least one member shall be experienced in the field of finance, banking, or accounting. The term of office of each member shall be five years, except that initially, one member shall be appointed for a term of five years, one member for a term of four years, one member for a term of three years, one member for a term of two years, and one member for a term of one year. Thereafter, appointments shall be made for five years. Each member shall continue in office until his successor has been appointed and qualified, and each member shall be subject to removal for cause by the appointive agency after public hearing.

**399:5 Compensation.** The members of said commission shall be paid twenty-five dollars for each day or portion of a day during which they shall be actually engaged in the services of the commission, not to exceed, however, the sum of one thousand dollars to any one member during any one fiscal year. The members of the commission shall also be reimbursed for actual necessary traveling, and other expenses and disbursements incurred and made by them in the discharge of their official duties. Mileage, however, shall be paid only for trips outside of the county of Belknap, and shall, in such case, be computed from the area and paid for at the same rate for which reimbursement is made to employees of the state of New Hampshire.

HB-1078

# **GUNSTOCK**

**ENABLING LEGISLATION  
AS PREVIOUSLY AMENDED**

So what really is the agenda of this bill's sponsors?

- A formula to make Gunstock even better? I doubt it.
- Do they want to take over because they know so much about ski area management? Hardly.
- Are they worried that gunstock is a drain on the taxpayer? Not exactly! Gunstock does not cost Belknap's taxpayers a dime. In fact last year Gunstock passed along \$247,000 to the County, and is on track to do even better this year!
- Norm Silber says Gunstock should be accountable to the taxpayers in the same way as other County operations, like the nursing home. That is, it should be a department of the County.
- They want to control it like the Belknap County Nursing home, where
  - They cut the oxygen budget
  - They won't pay competitive wages
  - They are short staffed and have empty beds as a result
  - Quality of service is not part of the equation. It's all about cutting taxes.

The 1959 enabling act was designed expressly to keep Gunstock's operation independent of government and politics, so it could be professionally managed like any business enterprise. That business model has worked for 62 years!

This is nothing but a transparent effort to cripple the enabling act so that Gunstock will become a de facto County department. So why not just be honest and sponsor a bill to kill and replace that act? I guess it's just not their style.

**In the interests of good governance, good business, and plain old Yankee common sense, I urge you to vote no on this reckless bill.**

Respectfully,

Alan J. Posnack  
Alton Bay

HB 1078

Honorable committee members:

**Please accept my testimony in opposition to HB1078.**

I'm here as a skier, retired businessman and executive, and someone who does not like political gameplaying.

Last fall, someone showed me this bill. At that time, I was not aware of the "interesting" dynamic between Gunstock and the Belknap delegation.

I read the bill, and said "What the heck is this? It makes no sense."

There are many theories about good business practice. New ones come along every year. You could cover this table with management books citing new theories, new gimmicks and new miracle cures for the world's business problems.

Let me tell you: not a single one of them advocates taking financial control away from the people who run a business. Zero!

Boards of directors (GAC is the Board) and management teams are typically empowered to take full responsibility for running a business, and are measured by results. That works.

Imagine this conversation between Robert Kraft and Bill Belichick:

*Kraft: "Bill, I would like to talk to you about your playbook. From now on it will need my approval. Not only upfront, but along the way. Even during games." How would that go over?*

So much for business theory. Let's look at Gunstock:

- in 1965 when I first skied here, there were a bunch of T-bar's and even that cute single chairlift.
- Today, look at the place. It's a competitive four-season resort. That evolution did not just happen. It was brought about by 60 years of sound management and vision by decades of commissioners and management teams.
- It's fiscally stable. It's profitable. It's popular. It's having its best years in history.
- The business model is working!

**HB 1414-FN**, relative to forfeiture fees regarding dog licenses. **INEXPEDIENT TO LEGISLATE.**

Rep. James Belanger for Municipal and County Government. This bill changes the time to pay the town or city clerk for a \$25.00 fine for failure to license a dog after notice of a violation from 15 days to 45 days. No testimony was received to identify a problem with the current 15 day limit and no abuses were identified. The committee didn't feel any action to change current statute, which hasn't changed since 2001, was needed.

**Vote 19-0.**

**HB 1450**, relative to retention of job applications and personnel files. **OUGHT TO PASS.**

Rep. Franklin Sterling for Municipal and County Government. This bill was introduced to reduce the time that municipalities are required to retain the employment records of successful applicants from 50 years (RSA 33-A:3-a, LX) to 10 years. The committee agrees that 10 years after retirement or termination of the employee is more than sufficient. **Vote 14-0.**

**HB 1533**, relative to expiration of variances and special exceptions. **OUGHT TO PASS WITH AMENDMENT.**

Rep. Jane Beaulieu for Municipal and County Government. As amended, this bill will allow for variances and special exemptions if not exercised, to terminate. Zoning ordinance 674:33 may be amended to provide for the termination of all variances that were authorized and not exercised before August 19, 2013. After adoption of such an amendment to the zoning ordinance, the planning board shall post notice of the termination. The variances shall be valid if exercised within two years of the expiration date of the notice or as further extended by the zoning board of adjustment for good cause. **Vote 14-0.**

**HB 1547**, requiring review of default budgets by the department of revenue administration. **INEXPEDIENT TO LEGISLATE.**

Rep. Carolyn Matthews for Municipal and County Government. This bill proposed sending a certified copy of the default budget used in (SB2) towns and school districts that have adopted the official ballot form of voting to the Department of Revenue Administration (DRA). The bill provided no criteria for review, and testimony from the DRA outlined the complexities associated with such a review. The committee believes that this proposal would do little to provide the voters with the detail they need to be able to understand and question the default budget and would only shift distrust in SB2 towns and school districts from selectmen and school board members and staff to distrust of DRA interpretations. **Vote 18-0.**

**HB 1608**, prohibiting a municipality or school district from compensating an employee on leave of absence. **INEXPEDIENT TO LEGISLATE.**

Rep. James Belanger for Municipal and County Government. This bill proposes to forbid a municipality or school district from compensating an employee on a leave of absence. Many collective bargaining agreements have written into them conditions under which an employee may take a leave of absence for higher education, personal family issues, or other situations which are approved by the governing body with conditions set at the local level. This bill would remove the option of a local governing body to do that, and would nullify provisions in approved collective bargaining agreements. It essentially denies the option for a local governing body to conduct its business with provisions they determine to be in the best interest of the employer and employee. The minority of the committee felt that this bill might be acceptable with some wording changes but the majority felt it was an erosion of what little local control a governing body has to determine employment conditions. **Vote 12-2.**

**HB 1634**, regulating disorderly houses. **INEXPEDIENT TO LEGISLATE.**

Rep. Franklin Sterling for Municipal and County Government. The intent of this bill is to add the ability to towns under RSA 31:39 I, to regulate "disorderly houses." Testimony given concentrated more on giving towns a tool to police loud parties at short term rental housing. The commonly accepted definition of a "disorderly house" does not fit what the sponsors of the bill intended to regulate. **Vote 14-0.**

**HB 1702**, relative to the management of the Gunstock Area. **INEXPEDIENT TO LEGISLATE.**

Rep. Jane Beaulieu for Municipal and County Government. This bill as drafted would jeopardize the future of Gunstock and would have given the Belknap County Convention authority to control Gunstock's finances. The Gunstock Area Commission was created by special legislation in 1959. The purpose of the five member commission is to "operate, maintain, develop, improve, and promote the Gunstock Area in Gilford, New Hampshire." Gunstock provides a significant economic boost to Belknap County in particular and the commission has for years managed this valuable asset, benefitting the Lakes Region and the state. **Vote 13-0.**

**HB 1728-FN-LOCAL**, removing the homestead exemption. **INEXPEDIENT TO LEGISLATE.**

Rep. Susan Treleaven for Municipal and County Government. After careful consideration, the committee found there was no justification given to change the Homestead Exemption. **Vote 14-0.**



- **SECTION (I) OF HB 1078** ON TRANSFER AUTHORITY WOULD CRIPPLE THE DAY TO DAY OPERATION OF GAC DURING EMERGENCY REPAIRS CYCLE;
- THESE BELKNAP COUNTY REPRESENTATIVES HAVE NO KNOWLEDGE OR EXPERTISE TO MAKE INFORMED BUSINESS DECISIONS ON A SKI RESORT;
- IF ENACTED THIS HB WOULD CREATE ANOTHER LEVEL OF UNNECESSARY GOVERNMENT BUREAUCRACY THAT WOULD SERIOUSLY FOREVER HARM GMR.

LADIES AND GENTLEMEN I WILL CONCLUDE MY REMARKS WITH 2 IMPORTANT RECOMMENDATIONS. **FIRST: I ASK YOU TO VOTE A RECOMMENDATION OF INEXPEDIENT TO LEGISLATE (ITL) ON HB 1078 OUT OF COMMITTEE.**

**SECOND:** CONSIDER PROACTIVE LEGISLATION FOR GUNSTOCK MOUNTAIN RESORT THAT WOULD LEGISLATIVELY COMPLETELY SEPARATE THE BUSINESS OPERATIONS OF GUNSTOCK MOUNTAIN RESORT FROM ANY FUTURE BELKNAP LEGISLATIVE DELEGATION AUTHORITY OR SUPPORT. WITH THIS APPROACH THE VOTERS, RESIDENTS AND TAXPAYERS WOULD BE THE RESPONSIBLE PARTIES OVERSEEING THE SUCCESSFUL FUTURE OF GUNSTOCK WITHOUT POLITICAL INTERFERENCE THAT CAUSES HARM TO THE TREASURE KNOWN AS **"GUNSTOCK MOUNTAIN RESORT"**.

I THANK YOU CHAIRMAN DOLAN AND THE MEMBERS OF THE MUNICIPAL AND COUNTY GOVERNMENT COMMITTEE FOR YOUR TIME TODAY AND SUPPORT.

SINCERELY,  
BRIAN S. GALLAGHER  
FORMER GUNSTOCK AREA COMMISSIONER (GAC)

PROPOSED LEGISLATION IS A WASTE OF YOUR TIME AND PRECIOUS STATE FUNDS IN CREATING THIS HOUSE BILL. WHAT YOU NEED TO KNOW IS THAT THE PRIME SPONSOR AND HIS GROUP OF ANTI GUNSTOCK SUPPORTERS NEVER HAD THE COMMON COURTESY TO MEET AND DISCUSS THIS PROPOSED LEGISLATION WITH THE GUNSTOCK COMMISSIONERS OR IT CONTENTS IN ADVANCE.

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THIS IS IN DIRECT CONTRA1T TO HB 1442 IN A PREVIOUS YEAR OF LEG. SESSION WHERE BOTH COMMISSIONERS AND COPPERATIVE REPRESNATIVES FROM THE BELKNAP COUNTY DELEGATION WORKED COOPERATIVLEY TOGETHER FOR CONSTRUCTIVE CHANGES TO THE ENABLING LAW THAT BENEFITED BOTH THE BELKNAP COUNTY TAXPAYERS AND GUNSTOCK MOUNTAIN RESORT.

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**POINTS TO CONSIDER IN YOUR DECISION MAKING**

- HISTORY 2/27/2018 HB 1702 WHERE THIS M&CG VOTED **ITL 13-0**;
- HOUSE RECORD MARCH 2, 2018 HB 1702 BLURB REP JANE BEAULIEU
- NOVEMBER 17, 2021 GAC OFFICIAL POSITION OPPOSED TO HB 1078;
- VACHON CLUKAY & COMPANY PC ANNUAL AUDIT 2021-**CLEAN AUDIT**
- NH BUSINESS REVIEW "ANTI-GOVERNMENT HOUSE REPS IN BATTLE WITH COMMISSIONERS" BY JOURNALIST MICHAEL KITCH;
- ATTEMPTED TAKE OVER OF INDEPENDENT **(GAC)** SUCCESSFUL BUSINESS;
- BELKNAP REP'S HAVE ALWAYS BEEN PROVIDED CLEAR FINANCIAL DATA;

HB 1078

**TESTIMONEY HB 1078**  
**JANUARY 31, 2022**  
**MUNICIPAL AND COUNTY GOVERNMENT COMMITTEE**

GOOD AFTERNOON CHAIRMAN DOLAN, MY NAME IS BRIAN GALLAGHER OF SANBORNTON NH. AS A FORMER GUNSTOCK AREA COMMISSIONER (GAC), I COME BEFORE YOU TODAY TO TESTIFY **STRONGLY** IN OPPOSITION TO **HB 1078** AND ASK THIS COMMITTEE TO VOTE A RECOMMENDATION ON **INEXPEDIENT TO LEGISLATE (ITL)** BEFORE SENDING TO THE FULL HOUSE FOR FINAL ACTION. REP. SILBER, THE PRIME SPONSOR WILL TRY TO LEAD YOU TO FALSELY BELIEVE **HB1078**. ***"AN ACT RELATIVE TO BUDGET PROCEDURES OF THE GUNSTOCK AREA COMMISSION"*** IS A VALUABLE PIECE OF LEGISLATION. LADIES AND GENTLMEN, THIS BILL REPRESENTS ANOTHER STEP IN A POLITICAL POWER PLAY BY A SMALL GROUP OF BELKNAP CTY REP'S THAT HAVE NO VALID CONCERNS FOR THE QUALITY OF COUNTY OPERATIONS, INCLUDING GUNSTOCK MOUNTAIN RESORT.

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IF ENACTED **HB 1078** WILL FINANCIALLY JEOPARDIZE THE FUTURE OF (GMR) & CAUSE HARM TO THE FUTURE VISION OF GUNSTOCK MOUNTAIN RESORT FOR IT'S RESIDENTS, TAXPAYERS AND VOTERS FOR SUSTAINIBILITY FOR GENERATIONS. IT WOULD CREATE A HOSTILE ENVIRONMENT WHERE THE GUNSTOCK AREA COMM. WOULD BE UNABLE TO SUCCESSFULLY OPERATE & IMPROVE (GMR).

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I FULLY SUPPORT THE VOTE OF THE (GAC) ON NOVEMBER 17, 2021 WITH **THEIR OFFICIAL POSITION BY MOTION IN OPPOSITION TO HB 1078**. THIS

HB-1078

**Belknap County Delegation Budget Review Activity Summary**

	<b>Department or Functional Area</b>	<b>Annual expenditures in 2021</b>	<b># GL line items reviewed by the Delegation</b>
1	County Convention	\$16,200	4
2	County Attorney	\$1,007,426	30
3	County Administration	\$399,077	24
4	Information Technology	\$182,268	6
5	Finance Office	\$292,142	17
6	Register of Deeds	\$416,974	27
7	County Maintenance	\$760,750	28
8	Contingency Fund	\$188,900	1
9	Sheriff's Dept.	\$2,288,837	47
10	Corrections Dept.	\$4,500,148	50
11	Restorative Justice	\$147,000	14
12	Health & human services	\$7,339,317	2
13	Outside Agencies	\$262,516	3
14	Debt service	\$484,235	3
15	Capital projects/ improvements	\$1,941,854	3
16	Nursing Home	\$11,571,033	165
	<b>TOTAL</b>		<b>424</b>

<b>Department or Functional Area</b>	<b>Annual expenditures in 2021 (FY 4-30-2021)</b>	<b># GL line items reviewed by the Delegation</b>
Gunstock Area Commission	\$11,698,142	0

HB 1078

Chair and Members of the Municipal and County Government Committee.

My name is Weldon Bosworth. I'm a resident of Belknap County and have skied Gunstock and hiked the Belknap's for over 40 years . I oppose HB 1078.

I've been following the drama between the Belknap County delegation and Gunstock Area Commission for several weeks now and frankly I find it very disturbing, not only for the antagonism that characterizes the actions of the delegation but also for their agenda.

I've tried to put these interactions into the perspective of what happens in the real world. Before I retired, I worked for over 45 years in the environmental consulting business and was part owner of one. During that time, I spent over 30 years in the positions of COO and CEO. These companies had a gross revenue and number of employees about the same as Gunstock Recreation Area.

These companies were profitable and grew because of experienced upper management and a board of directors selected for their broad experience in business and finance and their contributions to strategic decision making. A Board of Directors in business is analogous to the role the Gunstock Area Commission plays.

At no time did I or the Board of Directors consider that our company could do a lot better if we had an 18-person committee that for the most part lacked any relevant qualifications to second guess and approve budgets for the company. It is obvious that neither should the Gunstock Area Commission or Belknap County residents.

And yet this is situation in which we find ourselves, with many on Belknap County delegation trying to wrest control of Gunstock's budget and foist their self-serving political agenda onto the 50,000 plus Belknap County residents without their consent. Very few on the delegation have experience in business or financial management or the ski or tourist industry. In fact, one could probably find a superior level of relevant expertise if you recruited the first 18 adults to leave Dick's Sporting Goods on a weekend afternoon.

Not only are most on the delegation unqualified to run a business in the ski industry, several on this delegation are conflicted because they prioritize a political agenda that is repellent to most Belknap County residents and I believe ultimately would prioritize their political agenda over the success and operation of Gunstock Recreation Area.

I urge you to vote HB 1078 Inexpedient to Legislate.

Weldon Bosworth, Ph.D.  
Gilford

**Heather Goley**

---

**From:** Juliet Harvey-Bolia  
**Sent:** Thursday, June 30, 2022 11:01 AM  
**To:** ~House Resources Recreation and Development; ~House Science Technology and Energy  
**Cc:** Jasen Stock  
**Subject:** TOUR Invitation - Bridgewater Biomass Plant in NH  
  
**Importance:** High

Dear colleagues,

I've arranged for a tour of an active biomass electricity plant for the RR& D and Science & Tech Committee members. Speaker Packard has approved mileage for this trip. Please RSVP. Sandwiches will be provided.

What: A Tour of the Bridgewater Wood-fired Power Plant

When: Wednesday, July 13 at 10 am

Where: Bridgewater Wood Fired Power Plant << MAP/DIRECTIONS>>

441 Daniel Webster H-way, Bridgewater, NH. (Plymouth/Bridgewater town line)

Who: Members of the RR & D and the Science & Technology

- Michael O'Leary, Plant Manager, will be leading the tour
- Mileage Reimbursement will be provided for NH House members
- Light refreshments will be provided after the tour

Best regards,

Juliet

**Juliet Harvey-Bolia**

NH House of Representatives (Tilton & Sanbornton)  
Resources, Recreation & Development Committee  
Winnisquam Regional School District Budget Committee  
66 Dunlop Drive  
Tilton, NH 03276  
603.238.6627

five thousand dollars and those expenses running over budget are presented to the commissioners and/or chairman, depending on the timing, etc. Turning budgetary control over to an eighteen-person delegation, who do not actively oversee complex, revenue driven businesses, would be devastating to Gunstock. The current structure allows for financial flexibility. That flexibility is a key component to a successful business. Delayed decision making and politically driven agendas do not provide the financial responsibility and accountability that the citizens of Belknap County deserve.

Please oppose HB 1078.

Thank you,

A handwritten signature in black ink, appearing to read 'Catherine White', with a long horizontal flourish extending to the right.

Catherine White  
Chief Financial Officer

**Testimony HB 1078**

**January 31, 2022**

**Municipal and County Government Committee**

**Catherine White, Chief Financial Officer of Gunstock Area Commission**

**Good afternoon, Chairman Dolan. My name is Catherine White, and I am the Chief Financial Officer at Gunstock Area Commission d/b/a Gunstock Mountain Resort. I come before you today to testify in strong opposition to HB 1078.**

**I have been an accounting professional for over 30 years and have been employed by Gunstock since 2018. My experience includes positions in both public accounting and the private sector, primarily with venture capital backed organizations. I hold a Bachelor of Science Degree in Accounting and a Master of Science in Accounting Degree.**

**Gunstock Area Commission is a business that is owned by Belknap County. It derives cash from revenue, not from an allocation of tax monies collected from the residents of Belknap County. It is imperative to the success of Gunstock that it is allowed to continue operating as a business, managed by a senior team of professionals with oversight provided by the Gunstock Area Commission. Gunstock is a complex business, consisting of nineteen departments and approximately five hundred general ledger accounts. Unlike a government agency, many of the expenses are variable not fixed. In addition, some of those expenses have a direct correlation to revenue. Frequently, expenses need to be flexed in response to changes in daily revenue and other unforeseen circumstances. Any delay in those decisions will have immediate and long-term negative financial ramifications.**

**The senior management team presents the annual operating plan and budget to the Gunstock Area commissioners. Key metrics, benchmarking, capital expenditures, debt leverage ratios and cash flow are also reviewed. The budget is approved by the commissioners and serves as the blueprint for operations. The senior team must continue to have the authority to adjust expenses to keep the business running, while keeping overall EBITDA in the forefront. Any non-budgeted expense or overspend is carefully considered and the decision must be made by those with boots on the ground. Gunstock relies on the industry experts and business professionals it employs. Any non-budgeted expenses over twenty-**



HB 1078

**Municipal and County Government**  
**Tom Dolan, Chairman**  
**House Bill 1078**

**January 31, 2022**

Dear Members of the M&CG Committee.

My name is Raymond Howard Jr. I represent the citizens of Belknap County District 8; the towns of Alton, Barnstead and Gilmanton. I am here today to speak in favor of amending the Gunstock Enabling Statute, Law of 1959 Chapter 399. For the past seven years I have been the County Delegations (CD) representative to the Belknap County, Gunstock Area Commission (GAC). Gunstock has been owned and operated by the county for the past 80 + years. In 1959 at the request of the County Commissioners the State Legislator created the enabling statutes of chapter 399.

Over time, things change and like all good legislation there needs to be amendments made to the enabling statute to ensure its success and that the objectives are for and of the people. Over its history Gunstock has had some challenging times. In 1963, Chapter 446 was enacted to address real estate taxes; in 1990, Chapter 144 was enacted to address water extraction for snow making, as well as amendments to the 399 statute over the years. In 2001, a Memorandum of Agreement (MOA) was created between the GAC and the CD; this was unique to Gunstock and was put in place to facilitate Gunstock from defaulting on there debt. This was based on two study committee findings and recommendations: one in 1991 by the RKG Group; the second in 1999 by the Gunstock Area Task Force. The MOA section 3 added a requirement that Gunstock's budget and report of financial status be presented annually at a public hearing.

In 2017, the MOA was not renewed in negotiations and as a result of that failure, House Bill 1442 was introduced in January of 2020, and was signed into law. HB1442 made some changes to Chapter 399 that eliminated the need for future MOA.

One thing that was not address in HB1442 was making the requirement of having an annual budget presented at the same time as the annual report, as required in 399:14 Appropriations and Revenues part (f). During the time the written budget was in place under the MOA it created no issues. I believe a presented and approved budget by the GAC is essential to the transparency of good government.

In conclusion I support HB1078 or an amendment of the bill that will require the GAC to present a complete budget of expected receipts and expenditures for the current fiscal year as required in 399:14(f)

Respectfully submitted  
Raymond Howard Jr.  
Belknap 8

## Budgetary control must remain with Gunstock Commission

To The Daily Sun,

We, the undersigned, are all past Gunstock Area Commissioners. Collectively, we represent 150 years of service to Gunstock Mountain Resort. We are writing in unanimous opposition to HB 1078, a bill that would strip budgetary control of the Gunstock Recreation Area from the Gunstock Area Commission and give it to the Belknap County Delegation.

Since 1959, Gunstock Commissioners have had responsibility and authority to operate Gunstock as an enterprise of Belknap County. As appointed independent citizens, we worked with professional management to operate, promote, develop and expand resort operations. In this role we collaborated with members of the Belknap Delegation to put forward projects which kept Gunstock competitive in New Hampshire's recreation industry. Through good and bad times, the relationship with the Delegation was professional and cordial. Sadly, with recent developments, that no longer appears to be the case.

A small group of Belknap County Representatives have put this bill forward to wrest control of Gunstock away from the commission. This is reckless and dangerous to continued successful operation of the resort. While county owned, Gunstock operates in the manner of a private business. The Gunstock Commissioners are in essence the board of directors. It will be nearly impossible for present and future commissioners to do their jobs without having control of Gunstock's finances. The municipal budget process simply does not fit an operation like Gunstock, and a business cannot be run at the

whim of elected politicians.

Managing a ski area requires immediate responses to unexpected events such as ski lift breakdowns or damage to infrastructure from storm events. Dealing with these events many times requires shifting economic resources from one internal account to another. During the short ski season, any delay in response would cause income losses that are unrecoverable. If the Gunstock Commission had to obtain review and approval for such transfers from the Delegation, the time and politics involved will stymie the profitable operation of the area.

The Gunstock Area Commission, doing business as empowered by the enabling legislation, has worked effectively since 1959. Gunstock has been, and continues to be, well managed by the GAC. In fact, this past year was the most profitable in the resort's history. There is no valid reason to change the budgetary authority of Gunstock. We urge you to reject HB 1078 in its entirety.

Brian Gallagher, 2017-2022  
 Russell Dumais, 2016-2021  
 Stephan Nix, 2015-2020  
 Robert H. Durfee, 2004-2019  
 Ruth Larson, 2013-2018  
 Sean Sullivan, 2012-2017  
 John Morgenstern, 2006-2016  
 Chuck Lowth, 1998-2014  
 Bill McLean, 2002-2011  
 Howard Chandler, 1995-2009  
 Edgar McKean, 1992-2003  
 Woodbury Fogg, 1987-2001  
 John Sherman, 1987-2001  
 Paul Rich, 1980-1989  
 Greg Dickinson, 1980-1986  
 Peter Millham, 1962-1976  
 Former Gunstock Area Commissioners

## Sylvia should have respect for all candidates for the GAC

To The Daily Sun,

I just saw an email that Rep. Michael Sylvia sent to a Belknap County resident and supporter of Gunstock Commission candidate Heidi Preuss. His letter trashes Ms. Preuss for missing the selection hearing last September, when she was a candidate for the Gunstock Commission. It is a matter of record that she was misled in writing, by a member of the delegation, as to the time and place of the meeting. Mr. Sylvia should be ashamed of himself for promoting this inflammatory fiction. Below are his words for all of Belknap County's voters to see:

"... I'm hopeful that Ms. Preuss will be able to remember the time

and location of the meeting this time. I made clear to the four candidates prior to our last assembly to appoint a commissioner the process for selection. Three candidates were able to appear at the right place at the right time. As an employer, I'm sure you understand the biggest part of the job is showing up. Do you hire people that miss their first interview?"

Think about it. Why would anyone choose to miss an interview for an appointment they were working so hard for? The ugliness continues. Thank you, Mr. Sylvia for putting your tactics in writing for all to see.

Al Posnack  
 Alton Bay

## Vehicles Wanted

Antique Cars Brass era thru 1950's

Model T Fords All bodystyles

Model A Fords All Bodystyles

Ford Mustangs

Ford Broncos

Chevrolet Blazers

International Scouts

Chevrolet Corvettes

Dodge Vipers

Jeep CJ, YJ, TJ, LJ, SRT

Pickup Trucks of all eras

Cars of the 80's and 90's

Modern Muscle Cars

Porsche 911, Cayman, Boxster



Clo  
and

Memor  
Lacey, APRN

Sarah is  
treatme  
brings y  
settings  
— as she  
patients

As a me  
team, S  
network  
professi

Sarah Lacey, APRN

For more information,  
call 603-356-4835.

memorialhospitalnh.org

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Dodge Vipers

Jeep CJ, YJ, TJ, LJ, SRT

Pickup Trucks of all eras

Cars of the 80's and 90's

Modern Muscle Cars

Porsche 911, Cayman, Boxster



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and

Memor  
Lacey, A  
Sarah is  
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— as she  
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network  
professi

Sarah Lacey, APRN

For more information,  
call 603-356-4835.

memorialhospitalnh.org

When the GAC's request to remove Ness was put to the convention, it was summarily rejected by an 11-5 vote, without weighing either the allegations brought against Ness or his response to them.

Silber contended that, since Gunstock had not actually purchased Ness's software package, his conduct was neither illegal nor improper. Although dubbed a "public hearing," Sylvia refused to allow any of the Gunstock commissioners or members of the public to speak. After Howard, vice chair of the convention, revealed he told Ness to donate the software and bill Gunstock when his term as commissioner expires, Sylvia called for the vote.

#### 'A foregone conclusion'?

On Nov. 6, Sylvia circulated a memo to the convention, saying the question before it is "if the actions by Commissioners Kiedaisch, Gallagher and McLear rise to the level of removal for cause." Silber remarked that "cause" is "whatever the delegation deems it to be."

Sylvia said the commissioners' conduct "raises grave concerns and possible questions of criminal activity" and referred to bribery, improper influence and official oppression. He added that once the three were removed he intended to make an emergency appointment to ensure the GAC of a quorum to conduct business and fill the two remaining seats at a later date.

Anticipating what McLear called "a foregone conclusion," the GAC instructed its attorney to seek an injunction forestalling the convention from removing any commissioners. At the same time, the GAC rallied public support. Citizens for Gunstock mounted a petition drive on Nov. 12 that drew more than 2,200 signatures and placed a full-page ad in The Laconia Daily Sun the day before the meeting.

In reaction, Sylvia dropped the item to purge the GAC from the agenda. And the day before the meeting, Judge James O'Neill of Belknap County Superior Court denied the GAC's request for an injunction, but scheduled a Dec. 23 hearing.

When the convention met, a crowd, including many longtime patrons of Gunstock, filled the conference room and spilled into the corridor. Again, neither the commissioners nor members of the public were permitted to speak.

Reading from a prepared statement, Sylvia defended the convention and vilified the GAC. He called the allegations brought against Ness "defamatory and baseless," adding "they should be referred to the attorney general." Drawing from Gunstock's budget to hire legal counsel "for their own personal protection," he said could be cause for removal of the commissioners.

Among the "criminal elements at issue," he said were misuse of funds, criminal defamation and conspiracy.

"My only agenda," Sylvia insisted, "is the open and transparent operation of a county asset. I will continue to work for good government and a successful Gunstock Mountain Resort."

The convention, with five members dissenting, voted to appropriate \$20,000 to defend itself against the suit brought by the Gunstock commissioners. After earlier refusing to authorize expenditure of funds, the convention sought to support its investigative committee, and the county commission appears ready to follow the same course again.

"I wouldn't support the payment," Spanos said after the vote, "and I don't think the other commissioners would either."

Just before Christmas, the convention and GAC returned to court. Quarles, representing the GAC, argued for the injunction, claiming removal of the commissioners would be "biased, baseless and retaliatory."

Although the convention shrank from acting in November, he said by refusing to hear from the GAC it showed no intention of ensuring due process. He said Sylvia and Silber took the position that "we're a political body, and we don't have to give due process to anyone."

Convention Attorney Cooley Arroyo said, since no action was taken or is planned against the commissioners, it would be premature for the court to forestall what might happen in the future. An injunction, she said, would prevent the convention from acting as it deems fit while setting a precedent that could lead appointed officials to litigate in anticipation of future events.

Arroyo assured the court that if the convention proceeded to remove the commissioners, it would hear testimony it considered "appropriate" and deliberate before voting.

"Just because they don't like the due process that is being offered," she said, "doesn't make it insufficient." O'Neill again denied the request for an injunction and, when the convention moved to dismiss the case, set a hearing on the motion for Feb. 16.

Kiedaisch said that, never in his career — which has included resolving thorny issues with local, state and federal government agencies — has he encountered conduct matching that of the convention.

Ongoing discord, he said, will jeopardize the master plan for Gunstock unveiled in December. That plan envisions doubling the area's capacity and enhancing the competitiveness of the resort by adding new slopes, lifts and snowmaking as well as a hotel.

The new year opened with the convention and commission still at daggers drawn and faced with building the county budget. The commission has recommended a budget of \$33.4 million, an increase of 5.3 percent, which would include raising the amount collected in property taxes from \$13.1 million to \$18.2 million, or 38.2 percent.

Spanos explained, "We can't run the county as it needs to run with the same amount of money when the cost of everything we need to buy is going up."

In a letter to The Laconia Daily Sun, Silber described the commission's recommended budget as "severe overreach." He recalled that a year ago, when the convention was presented with a proposed budget that would have raised property taxes by 12 percent, it ultimately adopted a budget that cut property taxes by 11 percent.

To George Maglaras, who has served for the past 38 years as a Strafford County commissioner, what's going on in Belknap County "is not the way county government should be operating."

According to Maglaras, who also has been president of the Council of County Commissioners since 1997, county government is "the ultimate safety net for the sick and the frail. Counties care for the sickest of the sick and the poorest of the poor, and they are heavily invested in law enforcement," referring to the county attorneys, sheriff's departments and correction facilities they oversee.

"The political winds may change from time to time, but the need for county services is essential and ongoing," he said. "Political conflict jeopardizes the ultimate safety net that county government provides for its people."

**From: <https://read.nhbr.com/nh-business-review/2022/01/14/?article=3922730>**



Members of the Gunstock Area Commission were among those at a Nov. 17 Belknap County convention meeting where the convention's members voted to hire an attorney in their bid to remove three Gunstock commissioners. (Photo by Michael Mortensen/The Laconia Daily Sun)

Sylvia began righting the ship a week later. The dissenting members of the committee were purged and its number shrunk to three — Silber and Reps. Barbara Comtois of Barnstead and Travis O'Hara of Belmont. When the convention met in August, Sylvia recounted the transgressions of the commission during the past five years, which he likened to "corruption" and "racketeering," warning, "If we don't find the cause, the problem will only get worse."

Again, Lang balked, calling the investigation a "fishing expedition" and a waste of time and money. "Are you making an argument to support corrupt government?" Sylvia asked.

By a 13-3 vote, the convention confirmed the reformed membership of the committee, appropriated an initial budget of \$5,000 and authorized the committee to investigate "excess spending" in the nursing home and "any such other matters that may come before the committee."

Soon afterwards Silber announced the committee would not confine itself to the issue of transferring funds, "but rather would examine county operations with respect to the level of existing stewardship and problem areas." The investigation, he said, would reach to six county departments — the Commission, Administration, Finance Department, Nursing Home, Sheriff's Department and Corrections Department.

The investigation has stalled because the Commissioners, who according to statute must expressly authorize the expenditure of county funds, have withheld payment of the Convention's appropriation to retain legal counsel. State law prescribes that the county must pay reasonable expenses for investigations, but only when approved by the Superior Court.

### Clash with Gunstock commissioners

Meanwhile, leadership of the convention moved to bring the Gunstock Area Commission (GAC), which manages the Gunstock Mountain Resort, to heel. Owned by the county, Gunstock is a financially independent and self-sustaining enterprise managed by the GAC in accordance with an enabling statute enacted by the Legislature in 1959.

The GAC's five members include Gallagher, Rusty McLearn, the Meredith developer, and the chair, Gary Kiedaisch, whose three decades in the outdoor recreation industry include a spell as president and CEO of Stowe Mountain Resort. Silber filled two recent vacancies with political allies: Peter Ness and Jade Wood.

Silber added the GAC to the portfolio of the investigative committee. And while he sometimes speaks of leasing the resort to a private operator, at the same time he has introduced legislation (House Bill 1078) that would turn Gunstock into a county department, under the authority of the convention, which would control its annual budget.

By August, tension between the convention and GAC erupted in open conflict, turning on Ness's role as a commissioner.

An attorney and entrepreneur from Belmont, Ness served as a ski instructor at Gunstock in the 2019-20 season but was not hired for the following season in light of his performance review, which was marked by disruptive relationships with fellow employees and senior management.

Moreover, Ness developed a software package to support ski instruction, which he pressed the management team and his fellow commissioners to purchase for use at Gunstock. He was advised such a transaction was contrary to state law and the Gunstock enabling statute, both of which prohibit commissioners from having any financial interest, direct or indirect, in the resort or its operation.

When asked by the GAC to sign the code of ethics required of all commissioners, he refused, insisting the GAC had no authority to enact such a code.

The commission engaged attorney Tom Quarles of Devine Millimet to provide an opinion on the legality and propriety of Ness's conduct. On Aug. 25, Quarles reported, "There is sufficient evidence of general misconduct and grounds for removal from the commission." With Ness absent, a motion expressing no confidence in Ness, asking him to resign and asking the convention to remove him, carried unanimously.

When Ness refused to resign, the GAC called on the convention to remove him.

In October, Silber told Commissioners Gallagher and Kiedaisch as well as Peter Spanos, chair of the county commission, that he controlled enough votes in the convention to ensure the attempt to remove Ness was "dead on arrival." He also signaled that Gallagher would not be reappointed when his term expired in November, which would ensure the convention control of the GAC. Silber explained that he was simply acknowledging "political realities."

# Belknap County finds its operations in turmoil

HB 1078

NH Business Review Fri, 01-14-2022

by MICHAEL KITCH

## 'Anti-government' House reps in battle with commissioners

Nowhere have so-called "liberty" Republicans gained a tighter grip on power than in Belknap County, where their zeal for lowering taxes and shrinking government has sown dissension and turmoil that has put the quality of the county's operations and the stability of its finances at risk.

"These politicians seek the power to take over and control the operations of the county," said Brian Gallagher of Sanbornton, a conservative Republican who served as a member of the House, and thus as a member of the Belknap County delegation, from 2015 to 2017. "They are anti-government with no vision of the future and indifferent to the needs of the various departments of Belknap County — its residents, taxpayers and voters."

County government authority in New Hampshire is shared by the county commission, composed of three commissioners elected by the voters, and the county convention, consisting of the members of the New Hampshire House of Representatives elected in the county. The commission manages day-to-day operations and finances of county departments and prepares and recommends the annual county budget. The convention reviews the proposed budget then appropriates the funds to support county operations.

In Belknap County, this partnership has soured and splintered over the past decade. The collaborative relationship anticipated by statute has turned antagonistic as the convention, driven by the political agenda of its members, has encroached on the administrative duties of the commission.

The rift opened in 2014 when the convention filed suit to challenge the commission's authority to transfer funds between department budgets in the course of managing their operations. The Belknap County Superior Court ruled that all transfers of more than \$300 required the approval of the convention's executive committee.

The ruling extended the authority of the convention from appropriating funds to overseeing management of county departments, positioning itself to apply its political will to the administration of county services and operations.

That political will was immeasurably strengthened by the 2020 election, when Republicans won all of the county's 18 House seats. All 18 members of the convention, 10 of them freshman lawmakers, are closely aligned with the liberty faction of the GOP, which dominates the party's caucus in the House.

Fifteen of the 18 earned the highest grades awarded by the NH Liberty Alliance for their voting records during the last legislative session while the other three fell just one mark short. And 13 received "A" scores from Americans for Prosperity NH, a political action committee that endorsed and funded their candidacies.

The chair of the delegation, Rep. Michael Sylvia of Belmont, and vice chairman, Rep. Ray Howard of Alton, were among a half-dozen lawmakers who called for the dissolution of state government and impeachment of Governor Chris Sununu a year ago. This year, the two are among seven sponsors of legislation calling for New Hampshire to secede from the United States.

### 'Investigation' of commission

Weeks after the November election, the newly elected convention reopened the long-running dispute with the commission over the transfer of funds.

On Dec. 14, 2020, lawmakers voted to form an "investigative committee" of five members, chaired by Rep. Norm Silber of Gilford, and appropriate \$5,000 for an "investigator." When the commission countered by retaining legal counsel, saying county employees would only appear if subpoenaed and proposing an independent audit of the county finances, both sides withdrew to their corners.

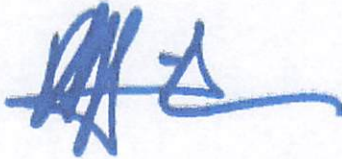
When the investigative committee finally met in July 2021, Silber invited a motion to retain legal counsel to provide advice and subpoena witnesses. He was challenged by Rep. Tim Lang of Sanbornton, who pressed him to describe the scope of the investigation. Apart from the question of transferring funds, Silber said, "There may be other issues that come up," adding, "it's not going to be a free-wheeling, no-holds-barred, looking-at-every department issue. But there are other issues." When a motion to engage a law firm failed to find a second, Silber abruptly adjourned the meeting.

Because of my enduring friendships with many of you over the years, I am quite certain that you share those expectations, and humbly stand ready to do whatever is necessary to end the divisiveness and attend to the issues at hand in way that reflects credit on all involved in the process. I hope you'll contact me to discuss this proposal in person (at home or in Concord), by phone (603-219-9643) or by replying to this email.

On behalf of the citizens we serve, thank you for your consideration as we work to build a better future.

Respectfully,

Bob Giuda  
State Senator  
NH District 2

A handwritten signature in blue ink, appearing to read 'Bob Giuda', with a long horizontal flourish extending to the right.

**experience, not on a political agenda that was neither requested by nor presented to the citizen-owners of Gunstock.**

Due regard for the importance of the actions being contemplated must be part of the delegation's calculus. While you certainly have the authority to appoint and remove Commissioners at will, the exercise of that authority should be done using a process that assures the best possible outcome for the resort, its employees, and above all, the citizens of Belknap County. Based on the number and nature of the emails I'm receiving, there is clearly a serious question as to whether the public supports the delegation's current course of action. I am quite certain that the public will express its thoughts freely, in a public forum about the Gunstock's future if one is provided, and in November if one is not.

Because the delegation has neither the business acumen nor the continuity of membership needed to run a multi-million-dollar business in a capital-intensive, weather-dependent, highly competitive tourism industry, I'm asking each of you think very carefully before deciding on whether the present course of action will produce the best outcome, or if an alternative process would better serve the interests of all Gunstock stakeholders.

Last week (January 18<sup>th</sup>) I sent a private email to delegation Chairman Sylvia and acting GAC Chairman Kiedalsch asking for a private meeting to consider a different way forward. Mr. Kiedalsch responded immediately that he would welcome such a meeting. At the January 19<sup>th</sup> GAC meeting the next evening, the delegation Chairman Sylvia indicated to me that he was not willing to meet privately. After the GAC meeting adjourned, I asked Mr. Sylvia if he would reconsider his decision, and after a thoughtful discussion, he agreed to do so. To date, no reply has been forthcoming.

A private meeting attended by Chairmen Sylvia and Kiedalsch and facilitated by a neutral party would be an excellent first step towards developing a constructive process to address any and all concerns. There would be no quorum of the delegation or the commission at this meeting, thus it would meet the requirements of RSA 91-A. I am convinced that a private discussion will be needed to put an end to the vitriol that has overtaken this matter, and to reach consensus between the leaders of both bodies to develop the best possible collaborative process for governing and managing the Gunstock Mountain Resort in the future.

Results of the process developed at the private meeting would be presented to the delegation and the commission by the facilitator and respective Chairs at a subsequent (preferably joint) public meeting, respectful of the provisions of RSA 91-A. The two bodies could then evaluate and amend the proposed process if necessary. Our objectives should be (1) to de-escalate the adversarial relationship impeding progress and potentially endangering Gunstock's future; and (2) to unite behind, and endorse, a plan that prioritizes and serves the needs of all stakeholders in the enterprise to assure its future success.

I am willing to facilitate such a meeting and the subsequent process if you are amenable. However, regardless of whether or not you choose a more constructive way forward, and regardless of who you choose as a facilitator, one thing is certain: there will be no constructive outcome by continuing the current hostilities. We must be committed to delivering the best possible outcome for Gunstock, the Delegation, the Commission, the patrons of the mountain, and most importantly, the good people of Belknap County, who have a right to expect that the governance and management of Gunstock will be accomplished responsibly, in clear view, and with full credence given to their input as the owners of the mountain.





HB 1078

## The Senate of the State of New Hampshire

107 North Main Street, Concord, N.H. 03301-4951

January 24, 2022

Re: Gunstock Mountain Resort

Honorable Members of the Belknap County Delegation and Gunstock Area Commission,

I begin by acknowledging that I have no statutory authority to intervene in the events that have overtaken the Gunstock Mountain Resort. However, I feel it's important to let you know that I've received a very significant number of emails written personally by my constituents in the five Belknap County communities I represent in Senate District 2 (New Hampton, Meredith, Center Harbor, Sanbornton & Tilton), as well as from citizens within Belknap County but not in SD2. Without exception, they are increasingly aggravated by the contentious relationship between the delegation and the commission and the resulting uncertainty about Gunstock's future. Their concerns have been heightened by the retention of legal counsel (an added expense to Belknap County taxpayers and Gunstock), as the two bodies are now facing each other as adversaries. This is truly unfortunate. I also believe it's unnecessary, and that the growing displeasure of our citizens should bear significant weight in establishing a way forward.

The Gunstock Area Commission has developed, publicly presented, and approved a Master Plan designed to make the enterprise a successful, sustainable entity. The next step will be to execute against that Plan, and doing so will require Commissioners who are proven, world class community and business leaders with the specialized skills to make Gunstock an enduring success, consistent with the vision and expectations of the citizens of Belknap County. Doing so will also require a management team capable of maximizing Gunstock's potential to benefit the County, with employees confident in the future of their livelihoods. Please consider the effects your actions are having on the employees whose confidence in the future of the mountain is being undermined by politicizing the operation of the business.

The Commission serves as a Board of Directors for the enterprise, and it would be negligent, if not in fact reckless, to remove and/or appoint Commissioners without a careful search process that seeks and selects the most qualified applicants based on the needs of the Commission and the enterprise. Such a process would be well-advised to include a venue allowing our citizens to express their thoughts in a public forum dedicated expressly to the future of Gunstock. Commissioners McLearn and Kiedaisch, both highly accomplished and proven businessmen and leaders, have put in place an outstanding management team that is, according to Chief Financial Officer Cathy White, delivering the best financial results ever achieved in the history of the resort. Their removal and/or unwarranted interference by the delegation would deal a serious blow to the trajectory they have established and the team they have assembled.

To that end, a one-night application, interview, and selection or removal process that excludes input from the citizens of Belknap County can in no way be in the best interests of any Gunstock stakeholders, including the delegation. Selecting and appointing Commissioners should be based on qualifications and

likely relegate Gunstock to a position of non-competitiveness and possible failure following the missteps of many former N.H. Ski Areas.

We need to keep politics out of Gunstock Mountain Resort. The GAC majority voted on November 17,2021 to oppose HB 1078 and I ask this committee to do likewise and vote AGAINST it.

Thank You

I request you to ask the sponsors of HB 1078, why is this bill before the committee? If the area was failing or losing money, there may be a reason to consider this draconian change of control. The area is NOT FAILING. It's thriving and delivering what the people of Belknap County and its paying customers want.

The county Delegation Chair and Vice Chair observe the monthly Gunstock GAC meetings and have full access to the financials and operating plan. Gunstocks monthly financials, operating results, operations report and balance sheet are delivered to the full delegation monthly and are posted for the public to see.

Finally, you need to know the Belknap County delegation leadership is not business wise or just. Their handling of the Belknap Nursing Home budget and relations with the GAC and Gunstock Mtn Resort is deplorable. They have been outright hostile to three accomplished GAC Commissioners Gallagher, McLear and me taking action to remove us from serving only weeks before the opening of the resort. They literally drove Commissioner off the commission with their undue harassment!!! offer proof of this hostile environment with copy of an article written by Kathy Sullivan and published in the NH Business journal, Union Leader and Laconia Daily Sun. Ms. Sullivan does an excellent job framing how the delegation leadership executes its duties and it's not pretty. Taking away budgetary authority from the GAC and handing it over to the delegation would be devastating to Gunstock, its employees and our customers. I have several copies of Ms Sullivan report with me today and encourage you to read it thoroughly as you consider HB 1078.

With my professional experience and opinion, if HB1078 is voted into law, it will have long-lasting undue consequences and hobble the continued successful operation of Gunstock Mountain Resort. It will

Resort. The letter represents strong opposition to HB 1078 and should be noted by this committee.

While there is a dispute between the key sponsors of HB 1078 and the GAC as to what Gunstock "IS" and how it should be run, I can assure you Gunstock IS a business by every definition and must be managed accordingly NOT like a government department. GMR generates 100% of its revenue from customers who freely choose to buy Gunstock's goods and services. Unlike the Nursing home, there are no federal, local or taxpayer funds that go to support Gunstock.

Conversely, Gunstock pays Belknap County 1.75% of its gross revenue, \$247K in 2021 with all other funds going to pay for goods, services, care and maintenance of the facility and reserves for capital projects.

Because Gunstock IS a business, it must operate like a business to compete and thrive. We work with a long-range plan and an annual operating plan from which a yearly budget and capital plan is established. Management prepares the budget and after careful consideration the GAC approves and monitors it. Because there are many uncontrollable variables that present themselves during a business year such as weather, equipment failures, the area needs to be able to adjust and move funds from various departments while keeping within the guard rails of the budget in order to keep the business running. Turning budget control over to an 18-person delegation would be devastating to the operations of Gunstock. It could paralyze the operations and result in down time during critical operating periods while we waited for the delegation to gather and consider moving funds over \$300.00 from one department to another when needed. The business loss while a delegation who has not been friendly to Gunstock cannot be recovered.

For the past two years Gunstock has done just that. It's operated 100% independently not needing a seasonal bridge loan known as a RAN which required a guarantee by Belknap County. In addition, Gunstock has set all time financial and visitation records over the past two years. I'll defer to Gunstock CFO Cathy White who will testify today and take you through Gunstock's strong financial performance and balance sheet. When she has completed her report, please ask yourselves why this bill has been put forward? Turning Gunstock budget control over to a delegation that has not distinguished itself managing the County Nursing Home budget does not make sense nor does it have public support. There are multiple petitions circulating with over 3,000 signatures opposing BCD actions to include HB 1078.

Gunstock Mountain Resort is a treasured gem. It was developed in the 1930's by the U.S. Government Works Progress Administration WPA as was Cannon Mountain, Stowe Vermont and many other early ski areas like Aspen and Sun Valley. The first chairlift in NH was built by WPA on today's Gunstock Mountain in 1936-37 and recreation has been offered there ever since with multiple Olympic champions representing N.H. coming from our slopes and ski jumps.

In 1959 the State of N.H. gave Gunstock Mountain Resort to the citizens of Belknap County and legislated into law the 1959 enabling act which established the GAC. The law gave responsibility and authority to the GAC to operate Gunstock as an enterprise of Belknap County. The GAC consist of five rotating experienced Belknap County business leaders who function as a board of Directors was given broad powers to operate and develop the Recreation Area and it has been doing so successfully since 1959. The GAC was established with a clear purpose to get politics out of Gunstock.

I have with me a letter headlined **Budgetary control must remain with Gunstock Commission** from 16 former GAC Commissioners representing collectively 150 years of service to Gunstock Mountain

**TESTIMONY HB 1078**  
**January 31, 2022**  
**MUNICIPAL AND COUNTY GOVERNMENT COMMITTEE**  
**GARY A. KIEDAISCH**  
**VICE CHAIRMAN GUNSTOCK AREA COMMISSION**

Good afternoon, Chairman Dolan, my name is Gary Kiedaisch of Meredith, New Hampshire. I currently serve as Vice Chairman of Gunstock Area Commission, the (GAC).

I come before you today well qualified as an accomplished and experienced business leader to testify **strongly** in opposition to **HB 1078**.

To qualify my remarks, for more than 30 years I have served as a Chief Executive Officer for six companies both private and public to include Igloo Coolers, The Coleman Company, Bauer Nike Hockey, Bolle Eyewear, Stowe Mountain Resort and Head Ski. I've served successfully on many public and private company Board of Directors, that includes Purple Innovation, Tender Corporation, U. S. Ski Team Foundation Board, NH Sweepstakes Commissioner, State Chairman for the United States Olympic Committee, National Ski Areas Association Director among many others. I've been recognized globally as a leader that gathers talent around a vision and as a team produces extraordinary results. I was honored to receive the Ernst & Young CEO of the Year Award for transforming Igloo Coolers from an underperforming 67-year-old brand to best in class.

The Belknap County Delegation appointed me to the GAC three plus years ago by a vote of 14-1 because I assured the delegation Gunstock can be run as a self-sustaining business. When asked why I was so confident, I replied "because I've done it before with like businesses and I know it can be done at Gunstock".

**GUNSTOCK AREA COMMISSION**  
**NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)**  
For the Years Ended April 29, 2021 and April 30, 2020

Commission's scheduled mobile equipment coverage is \$2,728,211. A \$1,000 deductible applies per occurrence.

**NOTE 9--COMMITMENTS AND CONTINGENCIES**

***Settlement***

In August 2020, the Commission reached a settlement agreement with the company previously contracted with to provide food services. Terms of the settlement agreement state an amount of \$247,147 will be paid by the Commission to the other party with an upfront payment of \$130,000, a monthly payment of \$10,000 for 11 months and a final payment of \$7,147 within 12 months following the execution of the agreement. This amount is included in these financial statements within 'Accounts payable'.

***Litigation***

Gunstock Area Commission is involved in certain litigations in the ordinary course of business, primarily its ski operations. Management, based on discussions with its insurer, is of the opinion that the ultimate disposition of these matters will not result in a material effect on the financial condition or results of operations at Gunstock Area Commission.

**GUNSTOCK AREA COMMISSION**  
**NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)**  
For the Years Ended April 29, 2021 and April 30, 2020

The Commission did not make contributions to the plan for fiscal years 2021 or 2020.

***457(b) Plan***

Effective September 1, 2008, the Gunstock Area Commission entered into a 457(b)-pension plan. Employees may participate in the plan following one year of continuous service and have attained the age of 21. Under the plan, employees are eligible for normal retirement after age 62. Maximum contribution amounts are set by IRS regulations. In addition, participants are permitted to make age 50 catch-up contributions. A matching contribution of 3% is made by the Commission. A participant's contributions are 100% vested immediately without regard to additional service of employment. Prior to termination of employment, a participant may elect a distribution from his vested account in the event of an unforeseeable emergency or if he or she has attained the age of 70½. The Commission's contributions to the plan during fiscal years 2021 and 2020 were \$31,102 and \$40,242, respectively.

**NOTE 8--RISK MANAGEMENT**

The Commission is exposed to various risks of losses related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. During the year ended April 29, 2021, the Commission participated in a public entity risk pool (Trust) for worker's compensation coverage. Coverage has not been significantly reduced from the prior year and settled claims have not exceeded coverage in the past year.

The Trust agreements permit the Trust to make additional assessments to members should there be a deficiency in Trust assets to meet its liabilities. Accounting principles generally accepted in the United States of America require members of pools with a sharing of risk to determine whether or not such assessment is probable and, if so, a reasonable estimate of such assessment. At this time, the Trust foresees no likelihood of an additional assessment for any of the past years. Claims expenditures and liabilities are reported when it is probable that a loss has occurred and the amount of that loss can be reasonably estimated. These losses include an estimate of claims that have been incurred but not reported. Based on the best available information there is no liability at April 29, 2021.

***Property and Liability Insurance***

The general liability insurance provides a limit of \$1,000,000 for each occurrence with no general aggregate. The self-insured retention is \$15,000 per occurrence and \$75,000 annual aggregate. Primary Excess liability extends coverage over the general liability, auto liability and employer's liability up to \$9,000,000 per occurrence and \$18,000,000 aggregate. A secondary excess liability extends coverage over the general liability, auto liability and employer's liability for an additional \$3,000,000 per occurrence & aggregate, providing a total occurrence liability limit of \$13,000,000. There is no retention on the primary or secondary excess liability layer.

Business Income and Extra Expense coverage is \$4,000,000 with a \$10,000 deductible.

The Commission has a blanket limit of coverage in the amount of \$23,442,962 for scheduled buildings and property. Limit for scheduled lifts, permanent snow making and night lighting equipment is \$16,479,115. The Commission's deductible is \$10,000 per occurrence, except for flood, earthquake, or equipment breakdown at \$25,000 per occurrence.



**GUNSTOCK AREA COMMISSION**  
**NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)**  
For the Years Ended April 29, 2021 and April 30, 2020

The agreement provides that the Commission will receive rent payable in equal monthly installments. During the years ended April 29, 2021 and April 30, 2020, the annual income from the land lease was \$62,300. The lessee is responsible for real estate taxes and utilities.

***Tower Leases***

The Commission has entered into various agreements to lease tower space to several independent companies for telecommunication and radio operations. These lease agreements range from being renewed on an annual basis to long-term agreements for a period of five years.

Tower lease rentals are payable in monthly installments. In addition, the Commission will receive an annual trade agreement of signal time from the lessee. During the years ended April 29, 2021 and April 30, 2020, the annual income from tower leases was \$27,017 and \$26,588, respectively.

***Soul Festival***

During November 2016, the Commission entered into a five-year agreement with a corporation to grant them the right to conduct the Soul Festival at the Gunstock Area Commission. Terms of the agreement exist through 2021, but may be renewed for an additional five-year term. Terms of the agreement provide that the Commission will retain campsite sales up to \$100,000 and 50% of these sales thereafter. In addition, the Commission will retain the income from summit chair lift rides up to \$3,000 and 50% thereafter. During the year ended April 30, 2020, the annual income from the Soul Festival was as follows:

	<u>2020</u>
Camping	\$ 108,472
Chair lift rides	<u>18,204</u>
	<u>\$ 126,676</u>

During the year ended April 29, 2021, the Soul Festival was cancelled (due to the COVID-19 pandemic).

**NOTE 7--PENSION PLAN**

***Profit Sharing Plan***

Effective September 1, 2008, the Gunstock Area Commission entered into a profit-sharing pension plan. The plan provides for participation by employees who have 1,000 hours of service in a twelve-month consecutive period and have attained the age of 21. Eligible employees may elect to enroll in this pension plan on a semi-annual basis and are eligible for normal retirement after age 62. Once eligible, employer contributions are vested in increments of 20% for each year of service. After six years of service, the employer contributions are 100% vested. The plan further provides that the Commission may contribute a uniform percentage of each participant's compensation at its sole discretion. An employee must be actively working on April 30 to receive an employer contribution.

If a participant terminates employment prior to attaining the normal retirement age, the maximum distribution amount is \$5,000. Prior to termination of employment, a participant may elect a distribution from his vested account in the event of hardship or if he has attained the age of 59½. Once a participant reaches the normal retirement age of 62 the remainder of their funds are available.

**GUNSTOCK AREA COMMISSION**  
**NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)**  
For the Years Ended April 29, 2021 and April 30, 2020

	<u>2021</u>	<u>2020</u>
\$402,300 equipment lease due in monthly installments of \$22,270, including interest at 11.874% through March 2024	\$ 279,455	
\$138,919 equipment lease due in monthly installments of \$4,107, including interest at 3.987% through June 2020		\$ 4,093
\$127,755 equipment lease due in yearly installments of \$26,582, including interest at 2.0% through June 2022	23,469	50,051
\$350,961 equipment lease due in semi-annual installments of \$50,974, including interest at 5.19% through September 2020		50,849
\$99,400 equipment lease due in annual installments of \$21,684, including interest at 3.85% through February 2024	62,074	80,671
\$40,400 equipment lease due in annual installments of \$8,851, including interest at 3.728% through February 2024	24,704	32,337
\$374,528 equipment lease due in five installments per year of \$20,375, including interest at 6.21% through April 2023	184,364	276,546
\$69,509 equipment lease due in monthly installments of \$1,114, including interest at 5.99% through December 2024	<u>42,951</u>	<u>53,359</u>
	<u>\$ 617,017</u>	<u>\$ 547,906</u>

Debt service requirements to retire capital lease obligations outstanding at April 29, 2021 are as follows:

<u>April 29,</u>	<u>Principal</u>	<u>Interest</u>	<u>Totals</u>
2022	\$ 254,579	\$ 26,548	\$ 281,127
2023	232,845	24,288	257,133
2024	121,949	12,777	134,726
2025	<u>7,644</u>	<u>156</u>	<u>7,800</u>
	<u>\$ 617,017</u>	<u>\$ 63,769</u>	<u>\$ 680,786</u>

**NOTE 6--LEASE OF AREA FACILITIES**

***Land Parcel***

The Commission has contracted with a company to lease a parcel of land to operate a facility to conduct radio telephone and other telecommunications operations. Per the agreement, commencing February 1, 2013 and each five-year anniversary thereafter, the rent for each five-year term shall increase based on the percentage change in the Consumer Price Index published by the Bureau of Labor and Statistics of the United States Department of Labor for all Urban Consumers, US City Average. In addition, the Commission will receive 25% of rental income if the land parcel is subleased to another entity.

**GUNSTOCK AREA COMMISSION**  
**NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)**  
For the Years Ended April 29, 2021 and April 30, 2020

***General Obligation Bonds***

Bonds payable at April 29, 2021 and April 30, 2020 are comprised of the following individual issues:

	<u>2021</u>	<u>2020</u>
\$1,600,000 bonds due in annual installments of \$182,857 through March 2025; interest at 2.145%	\$ 731,429	\$ 914,286
\$1,000,000 bonds due in annual installments of \$114,285 through March 2025; interest at 2.78%	457,143	571,429
\$3,800,000 bonds due in annual installments of \$225,000 beginning May 2005 through May 2012 and \$250,000 through May 2020; interest at 3.20% - 3.80%		250,000
\$1,500,000 bonds due in annual installments of \$150,000 through April 29, 2021; interest at 2.59%		300,000
\$3,250,000 bonds due in an annual installments of \$175,000 through January 2028; interest at 3.500% - 4.375%	<u>1,225,000</u>	<u>1,400,000</u>
	<u>\$ 2,413,572</u>	<u>\$ 3,435,715</u>

Debt service requirements to retire general obligation bonds outstanding at April 29, 2021 are as follows:

Year Ending	<u>Principal</u>	<u>Interest</u>	<u>Totals</u>
<u>April 30,</u>			
2022	\$ 472,142	\$ 78,855	\$ 550,997
2023	472,142	64,719	536,861
2024	472,142	50,584	522,726
2025	472,146	36,444	508,590
2026	175,000	22,313	197,313
2027-2028	<u>350,000</u>	<u>22,750</u>	<u>372,750</u>
	<u>\$ 2,413,572</u>	<u>\$ 275,665</u>	<u>\$ 2,689,237</u>

***Capital Lease Obligations***

Capital lease obligations represent lease agreements entered into for the financing of equipment acquisitions. Capital leases payable at April 29, 2021 and April 30, 2020 are comprised of the following individual issues:

**GUNSTOCK AREA COMMISSION**  
**NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)**  
For the Years Ended April 29, 2021 and April 30, 2020

	<u>2021</u>	<u>2020</u>
Equipment	\$ 1,598,098	\$ 1,157,790
Less: Accumulated depreciation	<u>(337,373)</u>	<u>(174,936)</u>
	<u>\$ 1,260,725</u>	<u>\$ 982,854</u>

**NOTE 4--SHORT-TERM OBLIGATIONS**

*Revenue Anticipation Notes*

The Commission issues revenue anticipation notes during the year. These borrowings are to assist in the payment of operating expenses during the off-season and are guaranteed to be repaid from operating revenues of the Commission received during the winter months.

For the year ended April 29, 2021, the Commission has executed a short-term revenue anticipation note, however, no drawdowns were taken.

The changes in short-term revenue anticipation note obligations for the year ended April 30, 2020 is as follows:

	<u>2020</u>
Balance - May 1	\$ -
Additions	800,000
Reductions	<u>(800,000)</u>
Balance - April 30	<u>\$ -</u>

**NOTE 5--LONG-TERM OBLIGATIONS**

*Changes in Long-Term Obligations*

The changes in long-term debt obligations for the years ended April 29, 2021 and April 30, 2020 are as follows:

<u>Type</u>	<u>Balance</u>			<u>Balance</u>	<u>Amounts</u>
	<u>5/1/20</u>	<u>Additions</u>	<u>Reductions</u>		
					<u>One Year</u>
Bonds payable	\$ 3,435,715		\$(1,022,143)	\$ 2,413,572	\$ 472,142
Capital leases	<u>547,906</u>	<u>\$ 402,300</u>	<u>(333,189)</u>	<u>617,017</u>	<u>254,579</u>
	<u>\$ 3,983,621</u>	<u>\$ 402,300</u>	<u>\$(1,355,332)</u>	<u>\$ 3,030,589</u>	<u>\$ 726,721</u>

<u>Type</u>	<u>Balance</u>			<u>Balance</u>	<u>Amounts</u>
	<u>5/1/19</u>	<u>Additions</u>	<u>Reductions</u>		
					<u>One Year</u>
Bonds payable	\$ 4,157,857		\$ (722,142)	\$ 3,435,715	\$ 1,022,142
Capital leases	<u>273,997</u>	<u>\$ 571,837</u>	<u>(297,928)</u>	<u>547,906</u>	<u>209,362</u>
	<u>\$ 4,431,854</u>	<u>\$ 571,837</u>	<u>\$(1,020,070)</u>	<u>\$ 3,983,621</u>	<u>\$ 1,231,504</u>

**GUNSTOCK AREA COMMISSION**  
**NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)**  
For the Years Ended April 29, 2021 and April 30, 2020

	Balance <u>5/1/20</u>	<u>Additions</u>	<u>Reductions</u>	Balance <u>4/29/21</u>
Capital assets not being depreciated:				
Land	\$ 2,197,595			\$ 2,197,595
Construction in progress	23,771		\$ (23,771)	-
Total capital assets not being depreciated	<u>2,221,366</u>	<u>\$ -</u>	<u>(23,771)</u>	<u>2,197,595</u>
Other capital assets:				
Land improvements	2,667,935			2,667,935
Buildings and improvements	5,111,807	117,355		5,229,162
Equipment	29,274,442	1,031,139	(136,000)	30,169,581
Leasehold improvements	737,809			737,809
Total other capital assets at historical cost	<u>37,791,993</u>	<u>1,148,494</u>	<u>(136,000)</u>	<u>38,804,487</u>
Less accumulated depreciation for:				
Land improvements	(1,533,213)	(56,206)		(1,589,419)
Buildings and improvements	(4,164,441)	(157,410)		(4,321,851)
Equipment	(20,805,654)	(1,519,027)	88,884	(22,235,797)
Leasehold improvements	(536,682)	(45,349)		(582,031)
Total accumulated depreciation	<u>(27,039,990)</u>	<u>(1,777,992)</u>	<u>88,884</u>	<u>(28,729,098)</u>
Total other capital assets, net	<u>10,752,003</u>	<u>(629,498)</u>	<u>(47,116)</u>	<u>10,075,389</u>
Total capital assets, net	<u>\$ 12,973,369</u>	<u>\$ (629,498)</u>	<u>\$ (70,887)</u>	<u>\$ 12,272,984</u>

	Balance <u>5/1/19</u>	<u>Additions</u>	<u>Reductions</u>	Balance <u>4/30/20</u>
Capital assets not being depreciated:				
Land	\$ 2,197,595			\$ 2,197,595
Construction in progress	54,257	\$ 23,771	\$ (54,257)	23,771
Total capital assets not being depreciated	<u>2,251,852</u>	<u>23,771</u>	<u>(54,257)</u>	<u>2,221,366</u>
Other capital assets:				
Land improvements	2,667,935			2,667,935
Buildings and improvements	4,948,199	179,028	(15,420)	5,111,807
Equipment	28,024,220	1,384,273	(134,051)	29,274,442
Leasehold improvements	675,652	62,157		737,809
Total other capital assets at historical cost	<u>36,316,006</u>	<u>1,625,458</u>	<u>(149,471)</u>	<u>37,791,993</u>
Less accumulated depreciation for:				
Land improvements	(1,467,474)	(65,739)		(1,533,213)
Buildings and improvements	(4,014,109)	(165,252)	14,920	(4,164,441)
Equipment	(19,421,760)	(1,475,918)	92,024	(20,805,654)
Leasehold improvements	(495,179)	(41,503)		(536,682)
Total accumulated depreciation	<u>(25,398,522)</u>	<u>(1,748,412)</u>	<u>106,944</u>	<u>(27,039,990)</u>
Total other capital assets, net	<u>10,917,484</u>	<u>(122,954)</u>	<u>(42,527)</u>	<u>10,752,003</u>
Total capital assets, net	<u>\$ 13,169,336</u>	<u>\$ (99,183)</u>	<u>\$ (96,784)</u>	<u>\$ 12,973,369</u>

The balance of the assets acquired through capital leases as of April 29, 2021 and April 30, 2020 is as follows:

**GUNSTOCK AREA COMMISSION**  
**NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)**  
For the Years Ended April 29, 2021 and April 30, 2020

*Estimates*

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America require management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates.

**NOTE 2--DEPOSITS AND INVESTMENTS**

Deposits and investments as of April 29, 2021 and April 30, 2020 are classified in the accompanying financial statements as follows:

	<u>2021</u>	<u>2020</u>
Statement of Net Position:		
Cash and cash equivalents	\$ 5,494,251	\$ 1,416,934
Investments	<u>244,009</u>	<u>243,013</u>
	<u>\$ 5,738,260</u>	<u>\$ 1,659,947</u>

Deposits and investments as of April 29, 2021 and April 30, 2020 consist of the following:

	<u>2021</u>	<u>2020</u>
Cash on hand	\$ 8,270	\$ 5,808
Deposits with financial institutions	<u>5,729,990</u>	<u>1,654,139</u>
	<u>\$ 5,738,260</u>	<u>\$ 1,659,947</u>

The Commission's investment policy requires that deposits and investments be made in New Hampshire based financial institutions that are participants in one of the federal depository insurance programs. The Commission limits its investments to demand deposits, certificates of deposit and repurchase agreements.

***Custodial Credit Risk***

Custodial credit risk for deposits is the risk that in the event of a bank failure, the Commission's deposits may not be returned.

The Commission's cash management program is based on an FDIC Insured operating account which sweeps balances daily above the FDIC limit to an Insured Cash Sweep account. The funds in the Insured Cash Sweep (ICS) are 100% FDIC Insured through placement in the Promontory Network. This is an approved method of collateralizing public funds (including Counties) in the State of New Hampshire, specifically under RSA 6:8, 29:1. The Commission has entered into an ICS Deposit Placement Agreement with Franklin Savings Bank. For the years ended April 29, 2021 and April 30, 2020, uncollateralized balances in excess of federally insured limits were \$-0-.

**NOTE 3--CAPITAL ASSETS**

The following is a summary of changes in capital assets during the years ended April 29, 2021 and April 30, 2020:

**GUNSTOCK AREA COMMISSION**  
**NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)**  
For the Years Ended April 29, 2021 and April 30, 2020

All reported capital assets except for land and construction in progress are depreciated. Improvements, buildings, and equipment are depreciated over the remaining useful lives of the related capital assets. Depreciation is computed using the straight-line method over the following useful lives:

	<u>Years</u>
Land improvements	5-25
Buildings and improvements	3-33
Equipment	3-25
Leasehold improvements	5-8

***Compensated Absences***

Employees earn vacation leave as they provide services. Pursuant to the personnel policy, full time/year round employees earn twelve to twenty days of vacation leave on an annual basis dependent on length of service. Accrued and unused vacation leave has been included as a liability in these financial statements.

***Advances from Grantors***

Grants received before the eligibility requirements are met are recorded as an advance from grantors.

***Unearned Revenue***

Unearned revenue arises when assets are recognized before revenue recognition criteria have been satisfied. Sales collected before the revenues are earned are recorded as unearned revenue. All revenues are expected to be recognized within one year of receipt.

***Net Position***

Net position represents the difference between assets and deferred outflows of resources, and liabilities and deferred inflows of resources. Net investment in capital assets consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances on any borrowings used for the acquisition, construction, or improvement of those assets. Net position is reported as restricted when there are limitations imposed on their use either through the enabling legislation adopted by the Commission or through external restrictions imposed by creditors, grantors or laws or regulations of other governments. Unrestricted net position is the net amount of the assets, deferred outflows of resources, liabilities and deferred inflows of resources that are not included in the determination of net investment in capital assets or the restricted components of net position.

The Commission's policy is to first apply restricted resources when an expense is incurred for purposes for which both restricted and unrestricted net position are available.

***Operating Revenues and Expenses***

Operating revenues are those revenues that are generated directly from the primary activity of the Commission. For the Commission, these revenues are charges to customers for sales and services. Operating expenses, which include depreciation on capital assets, are necessary costs incurred to provide the service that is the primary activity of the Commission. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

**GUNSTOCK AREA COMMISSION**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
For the Years Ended April 29, 2021 and April 30, 2020

**NOTE 1--SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The accounting policies of the Gunstock Area Commission ("the Commission") conform to accounting principles generally accepted in the United States of America for local governmental units, except as indicated hereinafter. The following is a summary of significant accounting policies.

***Financial Reporting Entity***

The Commission was incorporated as a body politic and an agency of the County of Belknap (the "County") by Act of the New Hampshire General Court, effective September 15, 1959, to provide for the operation and maintenance of the former Belknap County Recreational Area. The Commission is authorized to borrow funds to accomplish its purposes upon approval by the County Convention. All debt has been authorized pursuant to New Hampshire laws and carries the pledge of the full faith and credit of the County of Belknap.

The Commission (a component unit of Belknap County, New Hampshire) is accounted for as a separate and distinct enterprise fund from the County.

***Basis of Accounting***

The financial statements of the Commission have been prepared on the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recognized when they are incurred.

***Cash and Cash Equivalents***

For the purpose of the Statements of Cash Flows, cash and cash equivalents consist of checking accounts, savings accounts, and cash on hand.

***Investments***

Investments are stated at their fair value. Certificates of deposit with a maturity greater than ninety days from the date of issuance are included in investments.

***Inventories***

Merchandise available for sale is valued at the lower of cost (under the first-in, first-out method), or market. For the years ended April 29, 2021 and April 30, 2020, inventory is reported net of reserves for obsolescence of \$55,837.

***Capital Assets***

All capital assets including infrastructure are capitalized at cost (or estimated historical cost) and updated for additions and retirements during the year. Donated capital assets are recorded at their acquisition value as of the date received. Improvements are capitalized; the costs of normal maintenance and repairs that do not add to the value of the asset or materially extend an asset's life are not.



EXHIBIT C  
**GUNSTOCK AREA COMMISSION**  
**STATEMENTS OF CASH FLOWS**  
For the Fiscal Years Ended April 29, 2021 and April 30, 2020

	<u>2021</u>	<u>2020</u>
<b>Cash Flows from Operating Activities:</b>		
Cash received from customers	\$ 15,702,638	\$ 12,420,940
Cash paid to suppliers	(5,049,221)	(6,410,192)
Cash paid to employees	(4,199,348)	(4,894,381)
Net Cash Provided by Operating Activities	<u>6,454,069</u>	<u>1,116,367</u>
<b>Cash Flows from Capital and Related Financing Activities:</b>		
Proceeds from short-term financing		800,000
Proceeds from capital leases	402,300	571,837
Principal paid on bonds payable	(1,022,143)	(722,142)
Principal paid on capital leases payable	(333,189)	(297,928)
Interest paid on debt financing	(135,637)	(155,448)
Payments on short-term financing		(800,000)
Payments to County	(247,404)	
Acquisition and construction of capital assets	(1,124,723)	(1,574,772)
Proceeds from capital contributions	68,250	123,181
Proceeds from sales of capital assets	59,876	22,964
Other non-operating revenues	(47,354)	187,774
Net Cash Used for Capital and Related Financing Activities	<u>(2,380,024)</u>	<u>(1,844,534)</u>
<b>Cash Flows from Investing Activities:</b>		
(Purchase) Sale of investment securities	(996)	23,765
Interest on investments	4,268	19,224
Net Cash Provided by Investing Activities	<u>3,272</u>	<u>42,989</u>
Net Increase (Decrease) in Cash and Cash Equivalents	4,077,317	(685,178)
Cash and Cash Equivalents at Beginning of Year	1,416,934	2,102,112
Cash and Cash Equivalents at End of Year	<u>\$ 5,494,251</u>	<u>\$ 1,416,934</u>
<b>Reconciliation of Operating Income to Net Cash Provided by Operating Activities:</b>		
Operating Income	\$ 2,354,121	\$ 180,269
<b>Adjustments to Reconcile Operating Income to Net Cash Provided by Operating Activities:</b>		
Depreciation	1,777,992	1,748,412
Change in assets and liabilities:		
(Increase) Decrease in accounts receivables	40,993	(37,519)
(Increase) Decrease in inventories	341,931	59,147
(Increase) Decrease in prepaid expenses	(31,830)	(44,021)
(Decrease) Increase in accounts payable	184,055	(285,274)
(Decrease) Increase in accrued expenses	177,425	34,574
(Decrease) Increase in advance from grantors		59,778
(Decrease) Increase in unearned revenue	1,609,382	(598,999)
Net Cash Provided by Operating Activities	<u>\$ 6,454,069</u>	<u>\$ 1,116,367</u>
<b>Noncash Transactions Affecting Financial Position:</b>		
Net book value of disposed capital assets	\$ 47,116	\$ 42,527
Capital contribution resulting from depreciated leasehold improvements	-	30,620
	<u>\$ 47,116</u>	<u>\$ 73,147</u>

*See accompanying notes to the basic financial statements*

EXHIBIT B  
**GUNSTOCK AREA COMMISSION**  
**STATEMENTS OF REVENUES, EXPENSES AND CHANGES IN NET POSITION**  
For the Fiscal Years Ended April 29, 2021 and April 30, 2020

	<u>2021</u>	<u>2020</u>
Operating revenues:		
Departmental gross income	\$ 14,052,263	\$ 12,997,680
Operating expenses:		
Departmental expenses	6,640,940	7,814,071
General and Administrative expenses	2,723,291	2,510,135
Marketing expenses	555,919	744,793
Depreciation	<u>1,777,992</u>	<u>1,748,412</u>
Total operating expenses	<u>11,698,142</u>	<u>12,817,411</u>
Operating income	<u>2,354,121</u>	<u>180,269</u>
Non-operating revenues (expenses):		
County fees	(247,404)	
Interest expense	(127,732)	(147,547)
Interest income	4,268	19,224
Gain on dispositions of capital assets	12,760	637
Lease income	86,378	92,269
Miscellaneous	<u>113,672</u>	<u>95,505</u>
Total non-operating revenues (expenses)	<u>(158,058)</u>	<u>60,088</u>
Income before capital contributions	2,196,063	240,357
Capital contributions	<u>68,250</u>	<u>153,801</u>
Changes in net position	2,264,313	394,158
Net Position - beginning of year	9,841,449	9,447,291
Net Position - end of year	<u>\$ 12,105,762</u>	<u>\$ 9,841,449</u>

*See accompanying notes to the basic financial statements*

EXHIBIT A  
**GUNSTOCK AREA COMMISSION**  
**STATEMENTS OF NET POSITION**  
 April 29, 2021 and April 30, 2020

	<u>2021</u>	<u>2020</u>
<b>ASSETS</b>		
Current Assets:		
Cash and cash equivalents	\$ 5,494,251	\$ 1,416,934
Investments	244,009	243,013
Accounts receivable	10,668	51,661
Inventories, net	411,485	753,416
Prepaid expenses	141,940	110,110
Total Current Assets	<u>6,302,353</u>	<u>2,575,134</u>
Noncurrent Assets:		
Capital assets:		
Non-depreciable capital assets	2,197,595	2,221,366
Depreciable capital assets, net	<u>10,075,389</u>	<u>10,752,003</u>
Total Noncurrent Assets	<u>12,272,984</u>	<u>12,973,369</u>
Total Assets	<u>18,575,337</u>	<u>15,548,503</u>
DEFERRED OUTFLOWS OF RESOURCES		
Total Deferred Outflows of Resources	<u>-</u>	<u>-</u>
<b>LIABILITIES</b>		
Current Liabilities:		
Accounts payable	244,042	307,391
Accrued expenses	473,960	304,440
Due to other governments	247,404	
Advance from grantors	59,778	59,778
Current portion of bonds payable	472,142	1,022,142
Current portion of capital leases payable	254,579	209,362
Unearned revenue	<u>2,413,802</u>	<u>1,051,824</u>
Total Current Liabilities	<u>4,165,707</u>	<u>2,954,937</u>
Noncurrent Liabilities:		
Bonds payable	1,941,430	2,413,573
Capital leases payable	<u>362,438</u>	<u>338,544</u>
Total Noncurrent Liabilities	<u>2,303,868</u>	<u>2,752,117</u>
Total Liabilities	<u>6,469,575</u>	<u>5,707,054</u>
DEFERRED INFLOWS OF RESOURCES		
Total Deferred Inflows of Resources	<u>-</u>	<u>-</u>
<b>NET POSITION</b>		
Net investment in capital assets	9,242,395	8,989,748
Unrestricted	<u>2,863,367</u>	<u>851,701</u>
Total Net Position	<u>\$ 12,105,762</u>	<u>\$ 9,841,449</u>

*See accompanying notes to the basic financial statements*

Changes in Net Position	2,264,313	394,158
Net Position - Beginning of Year	<u>9,841,449</u>	<u>9,447,291</u>
Net Position - End of Year	<u><u>12,105,762</u></u>	<u><u>9,841,449</u></u>

## Fiscal Year 2022 Operating Budget and Plan

### 2021 Summer Season

Due to the continued COVID 19 concerns and government restrictions, management decided on a 4-day operating schedule during the months of July and August, rather than the usual 7. May and June will operate weekends and holidays only, as we have done historically. This will allow the resort to balance revenue with expenses, along with a strategy to maximize reservation demand created by the short week. The condensed week will also assist managing the shortage in the labor pool and ensure guest satisfaction. Camping will continue to operate as usual, 7 days a week.

### 2021/2022 Ski Season

Management has taken the lessons learned during FY2021 and applied them to operating plan for winter FY2022. Gunstock will focus on providing a great experience by limiting the number of day tickets sold. Management will flex the quantity of tickets sold depending on season pass sales, conditions, etc. While overall number of skier visits is planned to be lower than the prior year, we budgeted overall revenue to be higher. The primary drivers for the increased revenue are related to the return of full capacity at all our Food and Beverage venues along with the Retail Store.

### Income from Operations and Net Income

Income from Operations is budgeted at \$3.02mm and Net Income is budgeted at \$796K.

### Additional Financial Information

- Cash and Cash Equivalents at year end \$3.61mm. Commissioners approved RAN of \$500K, which will be the lowest RAN over the past 25 years.
- Capital Expenditures budgeted at \$2.4mm. Plan includes a new rental building along with a full-service restaurant located at the current Stockade Food Court.
- Bonds and Capital Leases net decrease of \$694K.

### Request for Information

This MD&A is designed to provide a general overview of Gunstock's finances for all those with an interest in the resort's finances. Questions concerning any of the information provided in this report or requests for additional information should be addressed to the Finance Department, Gunstock Area Commission, 719 Cherry Valley Road, Gilford, NH 03249.

**Gunstock Area Commission  
Statements of Net Position**

	FY2021	FY2020
Current and Other Assets	6,302,353	2,575,134
Capital Assets	<u>12,272,984</u>	<u>12,973,369</u>
Total Assets	18,575,337	15,548,503
Current Liabilities	4,165,707	2,954,937
Noncurrent Liabilities	<u>2,303,868</u>	<u>2,752,117</u>
Total Liabilities	6,469,575	5,707,054
Net Position		
Net Invested in Capital Assets	9,242,395	8,989,748
Unrestricted	<u>2,863,367</u>	<u>851,701</u>
Total Net Position	<u><u>12,105,762</u></u>	<u><u>9,841,449</u></u>

**Gunstock Area Commission  
Statements of Revenues, Expenses and Changes in Net Position**

	FY2021	FY2020
Operating Revenues:		
Departmental Gross Income	<u>14,052,263</u>	<u>12,997,680</u>
Operating Expenses:		
Departmental Expenses	6,640,940	7,814,071
General and Administrative Expenses	2,723,291	2,510,135
Marketing Expenses	555,919	744,793
Depreciation	<u>1,777,992</u>	<u>1,748,412</u>
Total Operating Expenses	11,698,142	12,817,411
Operating Income	2,354,121	180,269
Total Non-Operating Revenues (Expenses)	<u>(158,058)</u>	<u>60,088</u>
Income before Capital Contributions	2,196,063	240,357
Capital Contributions	68,250	153,801

- Fee to Belknap County for the fiscal year was \$247,404. Payment due 45 days after approval of the Audited Financial Statements from the commissioners.
- Bonds and Capital Leases net decrease for the year was \$953K. See Note 5 to the financial statements for additional information.

## **Overview of the Financial Statements**

This discussion and analysis are intended to serve as an introduction to Gunstock's financial statements. The basic financial statements comprise of four components:

- 1) Statements of Net Position
- 2) Statements of Revenues, Expenses and Changes in Net Position
- 3) Statements of Cash Flows; and
- 4) Notes to Financial Statements (see auditor's report for notes)

### **1) Statements of Net Position**

The Statements of Net Position presents information on all of Gunstock's assets and deferred outflows of resources and liabilities and deferred inflows of resources, with the difference between the two reported as Net Position. Over time increases or decreases in net position may serve as a useful indicator of whether the financial position of Gunstock is improving or deteriorating. Net Operating Income or Loss from the Statement of Revenues, Expenses and Changes in Net Position is added (subtracted) from the Net Position. All Gunstock's activities are of the business type.

### **2) Statement of Revenues, Expenses and Changes in Net Position**

The Statement of Revenues, Expenses and Changes in Net Position is a report of the income or loss from continuing operating activities of Gunstock's nine (9) profit centers, miscellaneous income and overhead departments during the last twelve (12) fiscal months.

### **3) Statements of Cash Flows**

The Statements of Cash Flows explains the change in cash and cash equivalents for the twelve (12) fiscal months of the financial statements. A cash equivalent is a short-term liquid investment having an original maturity of three (3) months or less. A Statement of Cash flows classifies cash receipts and cash payments as arising from operating, investing, and financing activities.

### **4) Notes to the financial statements.**

The notes provide additional information that is essential to a full understanding of the data provided in the financial statements.

## **Gunstock Area Commission Management's Discussion and Analysis For the Fiscal Years Ending April 29, 2021, and April 30, 2020**

As management of Gunstock Area Commission, we offer readers of Gunstock Mountain Resort's financial statements an overview and analysis of the financial activities for the Fiscal Years ending April 29, 2021, and April 30, 2020. We encourage readers to consider the information presented here in conjunction with additional information furnished in the financial statements and notes thereto.

### **Financial Highlights**

#### **Fiscal Year 2021 Operating Results**

For the 12-month period ending April 29, 2021, Operating Revenues were up from the prior year. Departmental Gross Income was \$14.05mm vs. \$13.00mm prior year. Net operating income was up from the prior year, \$2.35mm vs. \$180K.

#### **2020 Summer Season**

Management executed a strategy to minimize losses and protect the company's cashflow by closing most of the summer activities and furloughing many employees due to the COVID 19 virus.

#### **2020/2021 Ski Season**

Gunstock opened for its 84<sup>th</sup> season on December 11, 2020. Despite continued concerns over the COVID 19 virus and government restrictions, Gunstock had its most successful winter season in history. The mountain had over 200,000 skier visits, which included over 25,000 night skier visits. Grooming kept the trails in excellent shape and that continued all the way up to our last day of skiing, which was April 4, 2021.

#### **Summary of Financial Results and Payment to Belknap County**

- Department Gross Income was up \$1.05mm from last year. The winter season was up \$2.2mm from last year.
- Net Position was up \$2.26mm from last year.
- Cash and Cash Equivalents were up \$4.08mm from last year. Management did not draw on the RAN during the fiscal year.
- Capital Expenditures for the year totaled \$1.15mm. A few of the projects completed during the year were the expanded tubing park and a porch at the Welcome Center that enhanced the sense of arrival for our guests. See Note 3 to the financial statements for additional information.

*Other Matters*

*Required Supplementary Information*

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis on pages i-iv be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audits of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

*Vashon Clukay & Company PC*

Manchester, New Hampshire  
July 28, 2021



**INDEPENDENT AUDITOR'S REPORT**

To the Board of Commissioners  
Gunstock Area Commission

**Report on the Financial Statements**

We have audited the accompanying financial statements of the business-type activities of the Gunstock Area Commission, a component unit of the County of Belknap, New Hampshire, as of and for the years ended April 29, 2021 and April 30, 2020, and the related notes to the financial statements, which collectively comprise the Commission's basic financial statements as listed in the table of contents.

***Management's Responsibility for the Financial Statements***

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

***Auditor's Responsibility***

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

***Opinion***

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the business-type activities of the Gunstock Area Commission, as of April 29, 2021 and April 30, 2020, and the respective changes in financial position and cash flows thereof for the years then ended in accordance with accounting principles generally accepted in the United States of America.

**GUNSTOCK AREA COMMISSION**  
**FINANCIAL STATEMENTS**  
April 29, 2021 and April 30, 2020

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**GUNSTOCK AREA COMMISSION**  
**Financial Statements**  
**April 29, 2021 and April 30, 2020**  
**and**  
**Independent Auditor's Report**

# **GUNSTOCK**

## **FINANCIAL STATEMENT**

Delegation designated as liaison to the GAC who attends all GAC meetings, and any member of the Delegation or the public is invited to attend the meetings of the GAC. In addition, Gunstock's funds are operated through the County Treasurer's office and the minutes of the GAC meetings are published and available to the Delegation and public. If any bonding becomes necessary, it must be approved by the Delegation before bonds can be floated.

The Delegation already has significant and effective oversight of Gunstock's operations, balanced with the GAC's ability to operate as a business. That is what the 1959 Legislation was intended to accomplish. The Delegation does not need the detailed budgetary control HB 1078 would convey and past able management and successful operations just serve to prove that point. I urge you to vote ITL on this one and put it to sleep. Judging from the massive outpouring of opposition to this bill and the miniscule support for it, I suspect you will do just that.

Thanks for taking the time to read all this. Gunstock was a 'labor of love' for me for 15 years and I really care what happens to it.

Sincerely,

Woody Fogg

Past Gunstock Commissioner 1987-2002

Woodbury P. Fogg, P.E.  
433 Jamestown Road  
Belmont, NH 03220  
(603) 524-8268  
woodyfogg@earthlink.net

## Heather Goley

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**From:** Woodbury Fogg <woodyfogg@earthlink.net>  
**Sent:** Monday, February 21, 2022 3:29 PM  
**To:** ~House Municipal and County Govt  
**Subject:** HB 1078 re: Gunstock budget

Good Afternoon -

I am writing in opposition to HB 1078 upon which you will be voting during your Executive Session tomorrow. As one of the former Gunstock Area Commissioners (GAC) who wrote in opposition when this bill was heard on 31 January, I would just like to follow up to address an issue one of the bill's sponsors raised.

It was stated that Gunstock had been forced to ask the County Delegation to "bail out Gunstock from bonded debt" in the past. Although this happened over twenty years ago, he was citing it as an example of why the County Delegation now needs to have oversight and control of the Gunstock budget. As I was on the GAC at the time and have firsthand knowledge of the situation, I wish to offer some clarification of that event.

In the interest of maximizing revenue from any source to cut taxes wherever possible, past Delegations had not allowed Gunstock to keep excess revenues in "good" years. The County took those revenues. Thus, Gunstock was not able to build either a capital reserve to deal with needed improvements to stay competitive or an operating reserve to deal with unexpected economic conditions as any well run business would do. Thus, few improvements could be made at Gunstock and it just fell further and further behind and needed significant capital investment just to remain competitive and continue to operate.

As a result of not being allowed to build a capital reserve or to make needed incremental upgrades and investment, Gunstock was losing its market share and customer base. The marketplace demanded action. In 1987, the GAC and Gunstock management were forced to make multimillion dollar improvements, financed with long term bonds. These bonds were approved by the County Delegation, as dictated by the 1959 Legislation establishing the GAC.

The capital investment required after many years of minimal upgrading was tremendous for an operation the size of Gunstock, but it did accomplish its intended purpose and Gunstock was returned to viability as a successfully operated business. However, the debt service for such a large investment all at once was more than Gunstock could handle while still maintaining operations and making incremental capital investments. This caused Gunstock to have to borrow yearly in anticipation of revenues (RANs) and to borrow for capital improvements that could otherwise have been paid for incrementally with those reserves, without incurring interest and other costs of borrowing. Gunstock paid off a significant portion of those long terms bonds, but was not able to make continuing payments and still make the investments needed to stay truly competitive.

In the early 2000's time frame, an agreement was struck whereby the County would accept responsibility for paying off the remaining bonds. Gunstock would pay the County back as much as they could, if and when operations allowed. Since that agreement was struck, Gunstock has been able to be self sufficient and build some operating and capital reserves. Gunstock has worked away from needing RAN's, has been able to make incremental capital improvements and has been able to pay back a significant portion of the debt the County incurred on its behalf. Gunstock is now operating as the self sustaining business operation and regional economic engine it was always intended be. In addition, it has been able to return a decent annual payment to the County treasury. **In short, it's working.**

The County Delegation already has oversight of Gunstock's operations. The budget and books are available for their inspection at any time, they appoint the members of the GAC, there is a Representative from the

## Heather Goley

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**From:** Carolyn Johnson <carolynjohnso@gmail.com>  
**Sent:** Saturday, January 29, 2022 11:29 AM  
**To:** ~House Municipal and County Govt  
**Subject:** HB 1078

This is to register my strong opposition to HB 1078 to reinsert politics into the management of Gunstock Resort. The actions to date of the Belknap Delegation to assert its authority over the qualified, experienced and obviously successful Commission have been overwhelmingly unpopular in the county. The legislature should do nothing to further enable the Delegation to wreak havoc with this significant county asset.

Sincerely  
Carolyn Johnson  
Gilford

## Heather Goley

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**From:** Denise Cunningham <DeeCunningham@outlook.com>  
**Sent:** Friday, January 28, 2022 4:26 PM  
**To:** ~House Municipal and County Govt  
**Subject:** Please vote NO on HB 1078: relative to budget procedures of the Gunstock Area Commission

To the Distinguished Members of the House Municipal and County Govt Committee:

I am a voter in Belknap County, a retired financial controller and CPA, and I urge you to vote NO when your Committee votes on House Bill 1078 which aims to restrict the independence of the Gunstock Commission. Its very existence owes to the Founders' determination to operate Gunstock free of politics. I think very highly of the current Gunstock Commission, and give it full credit for making Gunstock - the last County-owned Ski & Recreation Area in our State - financially successful and increasingly competitive.

I urge you to consider these 3 points:

1. The Sponsor of this Bill (Norm Silber, Gilford) has publicly stated his preference to privatize Gunstock in defiance of voters' wishes. This legislation would give full financial control to the Belknap Delegation and make it impossible to run the resort in the business-like manner it has thrived on in recent years.
2. The Bill itself imposes restrictions and demands on the Commission that any well-oiled Business having a fully-staffed Accounting Department would struggle to fulfill. Note that The Gunstock Commission is a volunteer group with excellent operations experience. The Bill attempts to thwart Commissions' work by mandating it "ask permission" to write a check.
3. The Bill mandates that the Commission return profits exceeding 25% to the County. Anyone with insight into business knows that a Board of Directors allocates profits with a priority on keeping the business viable: capital investments, growth strategy, projects sustaining the business and keeping it competitive...and finally, rewarding investors. This reward varies year-to-year depending on these priorities. Gunstock HAS REWARDED BELKNAP COUNTY, year after year. This demand interferes with good business practices. (As an aside: shouldn't the Delegation be busy representing us, it's constituency, and not keeping the Commission's checkbook?)

As an experienced financial person, a Belknap County voter and a proud owner of Gunstock Resort, I plead with you to vote NO on HB 1078.

Thank you very much for your time & consideration,

Denise Cunningham, Gilford



## Heather Goley

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**From:** stephenfay@myfairpoint.net  
**Sent:** Wednesday, January 26, 2022 10:33 AM  
**To:** ~House Municipal and County Govt  
**Cc:** stephenfay@myfairpoint.net  
**Subject:** HB 1078

I am completely opposed to HB 1078. Gunstock cannot be burdened by having to deal with the Delegation in operating the ski area. The process they must follow from start to finish to make a budget transfer to deal with an unexpected emergency is ten days. This does not work at all when, for example, there is an unexpected issue in the midst of the ski season that must be dealt with on the spot. Don't forget, Gunstock Ski has to make all its income in 13 weeks so everything that might happen, like a transformer replacement, has to be done immediately otherwise, especially on key money making times like Christmas Break or February School vacation. The mere fact this bill was submitted at all demonstrates the Belknap County Delegations complete incompetence about the operational needs of an alpine ski area. It has to be able to act in a very nimble way in a very competitive industry. Do not let this happen to this gem of a local, well-managed alpine ski area. Thanks for listening. Steve Fay

## Heather Goley

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**From:** Bruce Papps <bpapps@myfairpoint.net>  
**Sent:** Wednesday, January 26, 2022 10:00 AM  
**To:** ~House Municipal and County Govt  
**Subject:** HB 1078

Please vote this bill down ! Please leave gunstock alone!!!!  
Sent from my iPhone

## Heather Goley

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**From:** Marie Anne Baldwin <ma@nwfdcs.com>  
**Sent:** Tuesday, January 25, 2022 3:40 PM  
**To:** ~House Municipal and County Govt  
**Subject:** NO to Hb 1078

I am TOTALLY opposed to HB 1078. Mr. Silber and the other sponsors of this bill do NOT REPRESENT me, nor do they represent the the collective will of the majority of Belknap County. I have lived my entire life in the county, from a family who served the area -and the county specifically- for generations. VOTE NO!

Marie Anne Baldwin  
Gilford, NH

January 25, 2022

To: Members of the NH House Municipal and County Government Committee,

We, the undersigned, are all past Gunstock Area Commissioners. Collectively, we represent 150 years of service to Gunstock Mountain Resort. We are writing in unanimous opposition to HB 1078, a bill that would strip budgetary control of the Gunstock Recreation Area from the Gunstock Area Commission-(GAC) and give it to the Belknap County Delegation.

Since 1959, Gunstock Commissioners have had responsibility and authority to operate Gunstock as an enterprise of Belknap County. As appointed independent citizens, we worked with professional management to operate, promote, develop and expand resort operations. In this role we collaborated with members of the Belknap Delegation to put forward projects which kept Gunstock competitive in New Hampshire's recreation industry. Through good and bad times, the relationship with the Delegation was professional and cordial. Sadly, with recent developments, that no longer appears to be the case.

A small group of Belknap County Representatives have put this bill forward to wrest control of Gunstock away from the commission. This is reckless and dangerous to continued successful operation of the resort. While county owned, Gunstock operates in the manner of a private business. The Gunstock Commissioners are in essence the Board of Directors. It will be nearly impossible for present and future commissioners to do their jobs without having control of Gunstock's finances. The municipal budget process simply does not fit an operation like Gunstock, and a business cannot be run at the whim of elected politicians.

Managing a ski area requires immediate responses to unexpected events such as ski lift breakdowns or damage to infrastructure from storm events. Dealing with these events many times requires shifting economic resources from one internal account to another. During the short ski season, any delay in response would cause income losses that are unrecoverable. If the Gunstock Commission had to obtain review and approval for such transfers from the Delegation, the time and politics involved will stymie the profitable operation of the area.

The Gunstock Area Commission, doing business as empowered by the enabling legislation, has worked effectively since 1959. Gunstock has been, and continues to be, well managed by the GAC. In fact, this past year was the most profitable in the resort's history. There is no valid reason to change the budgetary authority of Gunstock. **We urge you to reject HB 1078 in its entirety.**

Respectfully, Former Gunstock Area Commissioners,

Brian Gallagher, 2017-2022  
Stephan Nix, 2015-2020  
Ruth Larson, 2013-2018  
John Morgenstern, 2006-2016  
Chuck Lowth, 1998-2014  
Edgar McKean, 1992-2003  
John Sherman, 1987-2001  
Paul Rich, 1980-1989

Russell Dumais, 2016-2021  
Robert H. Durfee, 2004-2019  
Sean Sullivan, 2012-2017  
Bill McLean, 2002-2011  
Howard Chandler, 1995-2009  
Woodbury Fogg, 1987-2001  
Greg Dickinson, 1980-1986  
Peter Millham, 1962-1976

## Heather Goley

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**From:** Sylvia Leggett <sylviaglegett@gmail.com>  
**Sent:** Tuesday, February 1, 2022 11:05 AM  
**To:** Tom Dolan; ~House Municipal and County Govt  
**Subject:** HB1078

Good morning.

I listened to most of the hearing held yesterday for HB1078. I hope you are now aware of the overwhelming lack of support the citizens of Belknap County have expressed for the bill. I was employed at Gunstock for over 15 years back in the late 80's and up until 2000, before leaving to start my own business. I know how Gunstock is managed and I hope will continue to be managed. Gunstock is a gem and the current governing method enacted by the 1959 enabling legislation works. The Gunstock Area Commissioners are who the Gunstock management needs to work with, not the 18 member County delegation. Please find HB1078 inexpedient to legislate.

Sincerely,  
Sylvia Leggett  
Alton

## Heather Goley

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**From:** Brett Tourigny <tourigny936@gmail.com>  
**Sent:** Sunday, January 30, 2022 8:13 PM  
**To:** ~House Municipal and County Govt  
**Subject:** HB1078

My name is Brett Tourigny, resident of Moultonborough NH. I support this bill.

## Heather Goley

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**From:** Steve Plimpton <slplimp@metrocast.net>  
**Sent:** Sunday, January 30, 2022 1:38 PM  
**To:** Bob Giuda; ~House Municipal and County Govt  
**Subject:** Belknap Co Resident Opposed to NH HB1078

I am a 60 year old native of Laconia who as a child received a \$40 ski pass to Gunstock each year for Christmas and I thought it was a big deal. It was. My brother and I, along with our best friends, were dropped off at 8am and pick up at 4pm each Sat and Sun. We took mid-week night ski lessons (no lifts) when a wonderful group of Austrians arrived here to pursue their American dream. I developed a lifelong love for the sport and still enjoy taking turns on our gem of a mountain. The current system is not broken and doesn't require fixing, it works well. Control of the Gunstock's budget should remain with the Gunstock Commission and HB1078 is a bad idea that does not represent the will of the people of Belknap County.

Sincerely,

Marcia Wadsworth

Laconia, NH

## Heather Goley

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**From:** Sylvia Leggett <sylviaglegett@gmail.com>  
**Sent:** Saturday, January 29, 2022 2:31 PM  
**To:** ~House Municipal and County Govt  
**Cc:** Raymond Howard; revpaul51@verizon.net; pvarney@atsnh.com; Norman Silber; Bob Giuda  
**Subject:** Gunstock and HB 1078

I am writing in support of the Gunstock Area Commission and the 1959 enabling legislation that created the Commission. I strongly believe that the GAC should continue to set and oversee its operating budget independent of any other government entity, especially the Belknap County delegation. There is no reason to change the budgetary authority of the GAC; the municipal budget process does not fit an operation like Gunstock. Gunstock is a gem owned by Belknap County. Please reject HB1078 in its entirety and let Gunstock continue to shine and be well managed by the GAC.

Sincerely,  
Sylvia Leggett  
Alton



## **Heather Goley**

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**From:** LauraBill Dunn <laurabilldunn@gmail.com>  
**Sent:** Saturday, January 29, 2022 10:34 AM  
**To:** ~House Municipal and County Govt  
**Subject:** HB1078

Preserve the gem that is the Gunstock Mountain Resort. Do not allow control of this wonderful recreation area be taken over by politicians. How many times have we seen or experienced the government takeover control of a segment of our economy only to have it end up costing everyone more in the end? Politicians with no business experience cannot successfully operate a business by committee and this is no exception. The proposed change included in HB 1078 will not improve the function or profitability of the Gunstock Mountain Resort, Please leave its operation as it is!

Bill Dunn, Gunstock Geezer

## **Heather Goley**

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**From:** Beth Dodge <beth03253@gmail.com>  
**Sent:** Monday, January 24, 2022 1:55 PM  
**To:** ~House Municipal and County Govt  
**Subject:** HB1078

Hello,

I stand in opposition to HB1078 concerning the budget process of the Gunstock Area Commission. This bill has been proposed by legislators who do not have the best interests of Belknap County at heart. Their mission is to dismantle county government as proved by the submission of a bill by one of them to secede from the union. That's probably all you need to know to understand why fans of the Gunstock Area are concerned that this jewel of the Lakes Region will be adversely impacted by this bill. Gunstock is revered as a family ski mountain that has diversified to offer year round activities for county residents, not to mention plenty of jobs. The Gunstock Area Commissioners are seasoned businessmen who guided the area to its most profitable year last year!

Please vote against HB 1078.

Thank you,  
Beth Dodge  
98 Pinnacle Pk Rd  
Meredith, NH

## Heather Goley

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**From:** Gene Young <gyoung21@tds.net>  
**Sent:** Monday, January 24, 2022 1:22 PM  
**To:** ~House Municipal and County Govt  
**Subject:** HB1078 - opposition

Gunstock Ski Area is one of very few independent ski areas left in New Hampshire, and in addition is the last municipally owned site. The final goal of the instigators of this bill is the privatization of the Area, which would almost certainly mean turning it over to one or the other of the ski area conglomerates currently driving the cost of skiing through the roof for private gain. Please keep Gunstock under the management of the GAC, they're doing a great job of providing affordable skiing while generating valuable annual income for the County.

Thanks,  
Gene Young  
Alton, NH

## Heather Goley

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**From:** Fred Wernig <fjwernig@gmail.com>  
**Sent:** Monday, January 24, 2022 1:09 PM  
**To:** ~House Municipal and County Govt

I'm against hb1078 that is trying to limit the powers of the Gunstock Commissioners! I'm a resident of Belknap County in Gilford .

## Heather Goley

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**From:** Ketha LaSalle <ketha.m.lasalle@gmail.com>  
**Sent:** Monday, January 24, 2022 12:54 PM  
**To:** ~House Municipal and County Govt  
**Subject:** HB1078

For the record, I oppose HB1078 and it's adverse effect on the operation and the future Gunstock Ski Area.

K. LaSalle  
30 Heather Lane  
Gilford, NH

Sent from my iPhone

## Heather Goley

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**From:** Deborah Walker <deb.publichealth@gmail.com>  
**Sent:** Tuesday, January 18, 2022 10:44 AM  
**To:** ~House Municipal and County Govt  
**Subject:** Oppose HB1078

Dear Representatives and Senator Guida

I am writing to strongly oppose HB1078 which sets up some oversight of Gunstock Mountain. It is inappropriate for the state to interfere with a local jurisdiction matter. The Gunstock Commission should be responsible and continue to support the current operation of the mountain...which did make a profit last year. Please do not pass this bill and do not support any privatization of Gunstock Mountain.

Thank you for your attention to this matter.

Deborah

Deborah Klein Walker, EdD  
Meredith, NH  
617-240-3810 @DKWpublichealth

Adjunct Professor, Boston University School of Public Health  
Adjunct Professor, Tufts University School of Medicine  
Past President, Family Voices <http://www.familyvoices.org>  
Past President, Global Alliance for Behavioral Health and Social  
Justice <http://www.bhjustice.org> @all4bhjustice  
Past President, American Public Health Association  
<http://www.apha.org> @publichealth

We thank you for the opportunity to provide clarification to some of the testimonies heard from those in favor of HB 1078.

Respectfully,

February 3, 2022

Municipal and County Government Committee  
Legislative Office Building  
33 N State Street  
Concord, NH 03301

Dear Committee Members,

We would like to thank you for your time on Monday, January 31, 2022, in allowing us the opportunity to speak in opposition to HB 1078. During testimonies by the proponents of the bill, there were several inaccuracies that we would like to clarify for your consideration.

**1. Gunstock has not provided the annual budget to the delegation for the past few years.**

04-28-21: FY2022 Operating Budget was presented to commissioners at GAC meeting. Meeting was public and Chairman Silvia and Representative Ray Howard were in attendance.

08-25-21: Financial packet mailed to all delegation members for Delegation Meeting on 09-07-21. Packet included Gunstock's FY22 Operating Budget and Audit for Year Ended 04-29-21 and 04-30-20.

09-07-21: Delegation meeting to review FY22 Operating Budget and to vote on RAN. Prior to hearing, Gunstock determined RAN not required so removed item from agenda.

04-29-20: FY2021 Operating Budget was presented to commissioners at GAC meeting. Meeting was public and Chairman Silvia and Representative Ray Howard were in attendance

05-22-20: Financial packet mailed to all delegation members for Delegation Meeting on 06-01-20. Packet included Gunstock's FY21 Operating Budget and Audit for Year Ended 04-30-19.

06-01-20: Delegation meeting to review FY21 Operating Budget and vote on RAN request. FY2021 Budget was presented, and RAN approved by the Delegation.

04-22-19: FY2020 Operating Budget was presented to commissioners at GAC meeting. Meeting was public and Chairman Silvia and Representative Ray Howard were in attendance

06-13-19: Financial packet mailed to all delegation members for Delegation Meeting on 06-24-19. Packet included Gunstock's FY20 Operating Budget and Audit for Year Ended 04-30-18.

06-24-19: Delegation meeting to review FY20 Operating Budget and vote on RAN request. FY2020 Budget was presented, and RAN approved by the Delegation.

**2. Gunstock used leases rather than bonds to circumvent approval process from the delegation.**

Capital leases are utilized when the life of asset and/or cost of asset is not significant to the business. Bonds are utilized for major capital expenditures in which financing is between 10 – 20 years. These expenditures are a significant capital investment and presented to the delegation.



To The Committee,

Certain Belknap County representatives have been working for years to take over the operation of Gunstock and to destroy the independence of the Gunstock Area Commission. HB 1078 is their latest step in that direction. The people of Belknap County strongly oppose this power grab, and have repeatedly shown support for the current arrangement, which has been working very well. Rarely has one issue so united people from different parties and of different political views.

Passage of HB 1078 would make it impossible to run Gunstock in a businesslike manner, and it would destroy the flexibility essential to operation of a seasonal resort. Please don't let these extremist and unreasonable representatives drag our beloved Gunstock down a road of destruction.

Please vote No on HB 1078.

Thank you,

Ruth Larson, Alton

I Oppose HB1078

Hon Representatives,

I oppose HB1078.

Rep. Silber has been making one attempt after another to dismantle the Gunstock Area Commission.

This bill is nothing more than making the Commission irrelevant.

This Commission has had a successful history protecting and enhancing Gunstock area and has a plan to make a major improvement.

Do not allow this to be derailed!

Please do not recommend this bill.

Respectfully,

Len

Leonard Campbell  
Meredith, NH  
603-455-1105

January 24, 2022

Gunstock Ski Area is one of very few independent ski areas left in New Hampshire, and in addition is the last municipally owned site. The final goal of the instigators of this bill is the privatization of the Area, which would almost certainly mean turning it over to one or the other of the ski area conglomerates currently driving the cost of skiing through the roof for private gain. Please keep Gunstock under the management of the GAC, they're doing a great job of providing affordable skiing while generating valuable annual income for the County.

January 24, 2022

Gunstock Ski Area is one of very few independent ski areas left in New Hampshire, and in addition is the last municipally owned site. The final goal of the instigators of this bill is the privatization of the Area, which would almost certainly mean turning it over to one or the other of the ski area conglomerates currently driving the cost of skiing through the roof for private gain. Please keep Gunstock under the management of the GAC, they're doing a great job of providing affordable skiing while generating valuable annual income for the County.

I have been a Belknap County resident for over 35 years and a Gunstock Mountain Resort season passholder for over 25. I believe that the operations of Gunstock Mountain Resort should be overseen by the Gunstock Area Commissioners and the Management Team at the resort. This group has the expertise to continue to run Gunstock as a premier year round destination in the region. They provide jobs, recreation and increase real estate values within the county and Lakes Region.

I am opposed to bill 1078 as it will not allow the management team and commissioners to do their job and run the day to day operations. The multifaceted nature of running a ski resort does not allow for this type of micro management. Decisions need to be made or revised on a Friday after 5:00pm to allow for a successful and profitable weekend opening. Waiting for a committee review is not reasonable.

The Gunstock Area Commission was established to: "It is hereby declared that the purposes of this chapter are to provide for a commission to operate, maintain, develop, improve and promote the Gunstock Area in Gilford, New Hampshire, owned by the county of Belknap, hereinafter called "area", for recreational and other purposes in support of recreational activities and to further the public interest thereby." I believe that this bill will make the cited job "to operate, maintain, develop, improve and promote the Gunstock Area" more difficult. Why would that be in the counties best interest?

The sponsors of this bill have made it clear that they do not feel the county should be running a business and have many times referred to leasing out the property. There are some timely failures of this approach happening across the state right now. Read the reports of unhappy Vail Resort (Wildcat, Attitash, Crotched, Sunapee) pass holders about the lack of open terrain, hours and trail conditions. Many of these passholders are residents and second home owners.

Losing control of this valuable asset for the county does not make sense. A lessee does not have the long term incentive to make the capital investments necessary to remain competitive and retain market share. The lessee will look to maximize the profits during their lease term.

Thank you for your service and consideration.

Kim Sperry

20 Dolloff Brook Road

Meredith, NH 03253

603-707-1017

eksperry@metrocast.net

I am concerned that once politicians take over the successful operation of Gunstock the resort will be used as a "Cash Cow" to offset the reckless and irresponsible spending of these short-sighted publicly elected delegates. I stand firmly opposed to the attempt of the delegation to take over control of Gunstock Mountain Resort.

I am concerned that once politicians take over the successful operation of Gunstock the resort will be used as a “Cash Cow” to offset the reckless and irresponsible spending of these short-sighted publicly elected delegates. I stand firmly opposed to the attempt of the delegation to take over control of Gunstock Mountain Resort.

House Bill 1078 is fundamentally trying to solve a problem that does not exist. Gunstock's Board and Management Teams have done an excellent job of running the ski area for over twenty years. They simply do not need an additional layer of control and approvals and bureaucracy and weeks of additional processes. NH has historically been for small and efficient government. There's no problem here. Let's leave things as they are.

Submitted by  
Donald Plummer  
18 Bridle Path Road, Dracut, MA 01826  
[dkplummer@gmail.com](mailto:dkplummer@gmail.com)  
1/25/22



January 25, 2022

To: Members of the NH House Municipal and County Government Committee,

We, the undersigned, are all past Gunstock Area Commissioners. Collectively, we represent 150 years of service to Gunstock Mountain Resort. We are writing in unanimous opposition to HB 1078, a bill that would strip budgetary control of the Gunstock Recreation Area from the Gunstock Area Commission-(GAC) and give it to the Belknap County Delegation.

Since 1959, Gunstock Commissioners have had responsibility and authority to operate Gunstock as an enterprise of Belknap County. As appointed independent citizens, we worked with professional management to operate, promote, develop and expand resort operations. In this role we collaborated with members of the Belknap Delegation to put forward projects which kept Gunstock competitive in New Hampshire's recreation industry. Through good and bad times, the relationship with the Delegation was professional and cordial. Sadly, with recent developments, that no longer appears to be the case.

A small group of Belknap County Representatives have put this bill forward to wrest control of Gunstock away from the commission. This is reckless and dangerous to continued successful operation of the resort. While county owned, Gunstock operates in the manner of a private business. The Gunstock Commissioners are in essence the Board of Directors. It will be nearly impossible for present and future commissioners to do their jobs without having control of Gunstock's finances. The municipal budget process simply does not fit an operation like Gunstock, and a business cannot be run at the whim of elected politicians.

Managing a ski area requires immediate responses to unexpected events such as ski lift breakdowns or damage to infrastructure from storm events. Dealing with these events many times requires shifting economic resources from one internal account to another. During the short ski season, any delay in response would cause income losses that are unrecoverable. If the Gunstock Commission had to obtain review and approval for such transfers from the Delegation, the time and politics involved will stymie the profitable operation of the area.

The Gunstock Area Commission, doing business as empowered by the enabling legislation, has worked effectively since 1959. Gunstock has been, and continues to be, well managed by the GAC. In fact, this past year was the most profitable in the resort's history. There is no valid reason to change the budgetary authority of Gunstock. **We urge you to reject HB 1078 in its entirety.**

Respectfully, Former Gunstock Area Commissioners,

Brian Gallagher, 2017-2022

Stephan Nix, 2015-2020

Ruth Larson, 2013-2018

John Morgenstern, 2006-2016

Chuck Lowth, 1998-2014

Edgar McKean, 1992-2003

John Sherman, 1987-2001

Paul Rich, 1980-1989

Russell Dumais, 2016-2021

Robert H. Durfee, 2004-2019

Sean Sullivan, 2012-2017

Bill McLean, 2002-2011

Howard Chandler, 1995-2009

Woodbury Fogg, 1987-2001

Greg Dickinson, 1980-1986

Peter Millham, 1962-1976



**REPÚBLICA DE COSTA RICA**  
**PASE DE SALUD**

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**Andrew John Bartlett**



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FECHA DE LLEGADA  
**30/11/2021**

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Ministerio  
de **Salud**  
Costa Rica



Testimony for Municipal and County Government Committee

January 31 2022 at the State House, Concord, NH

Comments on HB1078

To: members of Municipal and County Government Committee,

My name is Don House. I'm a resident of Belmont NH which is located in Belknap County. I am opposed to HB1078 that proposes to give the County Delegation over the Gunstock Budget. The County Delegation has always shown how inept it is in trying to manage the Belknap County Nursing Home. Gunstock is well managed. It has the Gunstock Commission to advise it. The County Delegation has already tried to appoint commissioners that are detrimental to Gunstock's future. Let managers that are experienced in ski area management run Gunstock successfully without interference from politicians that don't understand the business. HB1078 is a terrible idea and should be stopped now.

Gunstock provides County residents with good jobs and profitable returns. The County Delegation wants to privatize Gunstock. This could jeopardize jobs. Any taxes collected would be less than Gunstock currently provides in revenue to the County.

David O. Huot testimony in opposition to HB 1078

I am opposing this legislation because it tries, at the behest of some, but not all, of the members of the Belknap County Convention, to undo eighty-odd years of hard work initiated during the Great Depression by the Belknap County Convention and literally hundreds of Belknap County residents. All these efforts over the years have resulted in, what today, is a highly regarded and well managed recreational complex; now known as The Gunstock Area.

In the years leading up to the enabling legislation of the Gunstock Area Commission, "the area" was run by the county commissioners, who hired a manager, Fritz Baer, known as "The Man in the Red Hat." The vagaries of winter weather in New Hampshire are well known to all. Thus, the fact that some years, "the area" would do very well financially, and others, not so much, was also well known. This, in turn resulted in some controversy among some county convention members, county commissioners and the public. The result was the Belknap County Recreational bill, Chapter 399 of the laws of 1959.

The purpose of the Gunstock bill was to separate the operation of the facility from the whims of the 21 politicians who run the county. Why? Because, in 1959 the county commissioners and the House members from Belknap County realized that in order to succeed, a business that operates at the uncontrollable whim of mother nature, must have the flexibility to "roll with the punches." HB 1078 completely shackles the commission in every meaningful way.

--The authority for the county convention to appropriate money to the commission is repealed.

--The county convention is required to approve the budget submitted by the commission.

--The authority of the commission to use its operating revenue from the area only pursuant to the budget approved by the county convention.

--The county convention has unfettered authority to determine whatever detail it pleases in the budget for the upcoming fiscal year three months in advance

--The budget submitted must include whatever detail the county convention requires.

--Budget proposals must contain disclosures for each general ledger line item.

--Each budget line item must include the amount budgeted and the amount actually expended during the past THREE fiscal years.

None of this advances the interests of Gunstock, Belknap County

To Whom it may concern:

My name is Dick Tapply from Gilford. I was the General Manager at Gunstock from 1980 to 1991. Following my time at Gunstock, I worked for a respected ski area design firm for 7 years (Snow engineering now the SE group). In 1996 I started my own consulting business and have been consulting in the ski industry since. I have consulted with ski areas ranging from resorts the size of Vail, Colorado to rope-tow served outing clubs. I know the industry. We in Belknap County are blessed to have Gunstock as an asset.

Gunstock is an institution that defines our county. During the WPA days, our legislators saw fit to use this valuable resource to provide recreation for county residence and to be a draw to the Lakes Region thus, serving as an economic catalyst during winter months. This is apparent in the founding legislation. In the 1980s Gunstock was faced with a need to improve aging infrastructure. Once again, the Delegation saw fit to support these improvements. Because of the foresight and vision of our predecessors, we have this wonderful icon.

Gunstock succeeds because the founders protected it from political intervention thus, allowing it to be directed by true professionals who know the industry. ANY change to this structure for political reasons would be a disservice to Belknap County residents and guests. I ask that you vote against any effort to change the financial and/or legal structure of Gunstock. Please fight for this cause. Any county delegate who does not listen to the residence will be derelict in duty. I for one will support any group who'll organize to unseat such selfish individuals.

Dick Tapply  
78 Old Lake Shore Road  
Gilford, NH 03249  
603 387 9293  
dick@nwfdcs.com

The existing Gunstock financial arrangement was set up to keep politics out of the operation of the facility. It has done this very well. Gunstock is not cash cow for to pay for those that happen to be members at a particular time nor is it a money sink the county must bail out. It operates on a much longer time scale than the annual budget the county must adhere to.

While a county operated ski area is unusual lots of other countys accross the country operate "unusual" facilities depending on geography, climate, population mix, or other special situations.

Gunstock is very special asset for Belknap county. Lets keep it going the way it is and VOTE NO on HB1078

Terry Kennedy  
Belknap resident and voter



Dear House Municipal and Count Government Committee:

The Lakes Region Tourism Association who represents 450 businesses in the Lakes Region is opposed to HB 1078.

Gunstock is one of the Lakes Region's major year-round attractions that provides outdoor recreation to our residents and visitors from all over the Northeast. Gunstock is a successful attraction and venue because of the staff and management team that manages it as a business by operating; maintaining; developing; improving and promoting gunstock in the public's and county's best interest.

The current budgetary control and operations of Gunstock Mountain Resort has been a successful model that has allowed the resort to grow to become a premier year-round attraction that is an economic vital part of the entire Lakes Region.

We oppose HB 1078 to take budgetary control away from Gunstock Area Commissioner and transfer it to the Executive Committee of the Belknap County Delegation.

We urge you to protect Gunstock Mountain Resort and oppose HB 1078.

Sincerely,

Amy L. Landers

Executive Director

Lakes Region Tourism Association

PO Box 737; 67 Laconia Road

Tilton, NH 03276

603-286-8008

[alanders@lakesregion.org](mailto:alanders@lakesregion.org)

Robert H. Durfee

Former Gunstock Area Commissioner

I oppose HB 1078 in the strongest possible terms.

As a former Gunstock Area Commissioner, having served one of the longest terms of any commissioner (2004-2019), I was intimately involved with the management of Gunstock Mountain Resort. I can tell you firsthand, that Gunstock has been professionally managed and successfully managed as a business and continues to be well managed and successful.

The Gunstock Enabling Act (Laws of 1959, Chapter 399) established a Gunstock Area Commission (GAC) to manage the resort independent of county government and run the resort as a profit-making venture (i.e., a business). The GAC acts much like a Board of Directors that exist in the non-governmental business community and at privately owned ski areas. The GAC Board of Directors supports the Gunstock General Manager and his/her senior management team.

Gunstock has a long track record of financial success (more than 30 years). On an annual basis, through good ski seasons and poor ski seasons, Gunstock has always made money, has always paid salaries and benefits to staff, has always paid all their debts, bills, and bond payments, and **has always made annual payments to Belknap County** to reduce the tax rate (annual payments have averaged \$125,000/year). As a Professional Engineer and businessman, I would call that a successful business plan and a successful business enterprise.

HB 1078 would move fiscal management and fiscal responsibility from the Gunstock Management Team and the GAC (Board of Directors) to the Belknap County Delegation (BCD). The BCD has no knowledge or experience in the fiscal management of a ski area, let alone experience managing a business with \$10-11 million dollars annual revenue such as Gunstock.

Should this bill become law, it will mark the beginning of the financial demise of Gunstock Mountain Resort, resulting in debts that cannot be paid. The BCD will then seek to sell or lease Gunstock to recover these losses. It is clear this is the end game of the BCD, to sell or lease Gunstock.

Keep management (and fiscal management) of Gunstock where it belongs by the Laws of 1959, Chapter 399, in the hands of the Gunstock Area Commissioners and the Gunstock General Manager/senior management team.



Dear Members of the Committee,

Thank you for taking the time to read my testimony. My name is Eric Benevides, and I am a resident of Gilford for the last 11 years with my wife Anna and daughter Zoey. I am writing you in opposition to HB1078.

Gilford is an amazing, friendly, and close-knit community with lots of recreational opportunities. One of these is Gunstock which I learned a few years ago is owned by the county and is operated as such. This allows not only a revenue stream into our county, but because there is no profit motive a host of good paying jobs for our community. This relationship has benefited citizens in my district for many years and has been a source of pride for many. I believe this bill moves to seize power away from our community and put it in the hands of individuals that seek to privatize Gunstock and benefit from that model. Frankly, I see this as government trying to meddle in communities that have functioned perfectly over decades. I also question the motives of the authors of this bill, and their reasoning behind the introduction of this bill. Privatization of Gunstock is not right for my community, and if this bill puts us on the path to that I adamantly oppose it for my county.

Please vote NO to recommending HB1078 for passage. Again, thank you for your time.

Eric Benevides

60 Ridgewood Ave

Gilford, NH 03249

603-273-2526

Strong opposition to HB 1078

I am strongly opposed to HB 1078

In 1959 the Gunstock Area Commission was given control over Gunstock, so that future Delegations (County State House Reps) could not politicize the running of our County landmark.

We currently have a very radical Free State executive running our Delegation who want to grab control of Gunstock for purely political purposes. This is all part of their Free State plan to cripple and then privatize all aspects of Belknap County including our County Nursing Home, County Jail, etc.

HB1078 is totally unnecessary, counterproductive legislation that has NO positive purpose. Gunstock is a beloved resource of our county and we want it to stay that way, controlled and operated by the Belknap public!

This is a cause that has united thousands of Belknap County residents of ALL political persuasions. (Except, perhaps, Free Staters who have only moved here to destroy everything they can get their hands on.)

Please vote down HB1078 and help save Gunstock for current and future generations!

Thank you!  
Catharine Farkas  
37 Osgood Rd  
Sanbornton NH 03269

The future of the Gunstock Mountain Resort is of great concern to the residents of Belknap County. I write not just as a resident of the town of Gilford, but with the experience of serving Belknap County for fifteen years as the first Executive Director of the Economic Development Council (EDC), which was founded in 1992 when unemployment in our county was 11.5% officially, but in reality according NHDES exceeding 17%.

Gunstock has been a significant part of the Lakes Region's economic revival. As a four-season resort, it has played a part in attracting people, business, and investment to our region. The recreational area is well-run and maintained. (I speak not just as an economic developer and, in a previous life, as business owner and manufacturer, but as a person with a degree in recreation management who in a past life also had oversight of a community owned and operated ski area.)

Like other residents of Belknap County, I am concerned about the actions of some members of the Delegation to gain "control" of operations at Gunstock by transferring power to the County Delegation and undoing the enabling act of the late 50's which gave the Gunstock Commission the authority to operate and manage the resort. From my vantage point of serving Belknap County, the Gunstock Commission has always worked in partnership with the County Commissioner and Delegation for the benefit of the residents to preserve and enhance this recreational asset. Two of the four current serving members (McLear and Kiedaisch) bring a wealth of relevant business experience and acumen to this responsibility of serving. I am certain that the management staff at Gunstock welcomes their commitment.

I am opposed, like thousands of residents of Gilford and Belknap County, to any action by the State to change the legislation established in 1959 on the governance/management of Gunstock.

Respectfully,  
Eliza Leadbeater  
Gilford, NH

HB 1078 - AS INTRODUCED

2022 SESSION

22-2100  
12/10

HOUSE BILL **1078**

AN ACT relative to budget procedures of the Gunstock Area Commission.

SPONSORS: Rep. Silber, Belk. 2; Rep. Terry, Belk. 5; Rep. Johnson, Belk. 3; Rep. Howard, Belk. 8

COMMITTEE: Municipal and County Government

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ANALYSIS

This bill requires the Gunstock area commission to submit a budget proposal to the county convention 90 days prior to the start of the next fiscal year and restricts all expenditures to those approved by the county convention.

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Explanation: Matter added to current law appears in **bold italics**.  
Matter removed from current law appears [~~in brackets and struck through.~~]  
Matter which is either (a) all new or (b) repealed and reenacted appears in regular type.

STATE OF NEW HAMPSHIRE

*In the Year of Our Lord Two Thousand Twenty Two*

AN ACT relative to budget procedures of the Gunstock Area Commission.

*Be it Enacted by the Senate and House of Representatives in General Court convened:*

1 1 Gunstock Area Commission; Appropriation and Revenues. Amend 1959, 399:14, as amended  
2 by 1973, 263:4, to read as follows:

3 399:14 Appropriation and Revenues.

4 (a) The county convention [~~may, from time to time, appropriate money for the use of the~~  
5 ~~commission to carry out the purposes of this chapter~~]**shall approve the budget submitted by the**  
6 **commission pursuant to this section.**

7 (b) All moneys received by the commission from the operation of the area, by borrowing,  
8 from the appropriations by the county convention, or from other sources, shall be turned over to the  
9 county treasurer, shall be kept in a separate fund, and shall be paid out of the same only upon order  
10 of the commission or its duly designated agent.

11 (c) The commission is hereby authorized and empowered to use the revenues from the  
12 area, **pursuant to the budget approved by the county convention according to this section**, to  
13 carry out any and all of the purposes herein stated, and is hereby especially authorized and  
14 empowered to retain any profits from the operation of the area and invest the same for the purpose  
15 of future maintenance, operation, improvements of the area, and for working capital, except that any  
16 sums accumulated and on hand at the end of the fiscal year in excess of twenty-five percent of the  
17 average gross income of the three immediately preceding fiscal years, not required for the payment  
18 of outstanding bills of amortization of outstanding indebtedness, shall be turned over to the county  
19 of Belknap if required by vote of the county convention.

20 (d) The commission is hereby authorized to adopt a fiscal year for accounting purposes  
21 which need not be the same as the calendar year.

22 (e) All financial transactions of the commission shall be audited annually and at such  
23 other times and in such manner as the county convention may determine. The commission shall  
24 make an annual report to the county convention of its financial and other transactions for the  
25 preceding fiscal year on or before the fifteenth day of the second month following the close of the  
26 preceding fiscal year. This report, and the report of such audits as shall be made as herein provided,  
27 shall be filed with the clerk of the superior court for Belknap county, after completion, and shall be  
28 open for public inspection.

29 ~~[(f) If the commission at any time requests the county convention for an appropriation,~~  
30 ~~or for authority to borrow money as provided in section 15, such request shall be accompanied by a~~  
31 ~~complete budget of expected receipts and expenditures for the current fiscal year.]~~

1           (f) *Annually, at least 90 days in advance of the commencement of the next fiscal*  
2 *year of the commission, the commission shall provide to the county convention a detailed*  
3 *budget proposal of appropriations and expected revenues for its upcoming fiscal year,*  
4 *setting forth in such detail as the county convention may require, details of all proposed*  
5 *appropriations for expenditure by detailed general ledger line items as usually and*  
6 *customarily utilized by the counties in their budgeting processes and pursuant to general*  
7 *ledger formats promulgated by the department of revenue administration. Each such*  
8 *budget proposal shall also contain disclosures for each general ledger line item, the*  
9 *amounts budgeted, and the amounts actually expended during each of the preceding 3*  
10 *fiscal years.*

11           (g) *Adoption of a proposed budget for the commission, as well as any*  
12 *supplemental appropriations, must be approved by an affirmative vote of a majority of the*  
13 *members of the county convention voting at a meeting called for such purpose. The*  
14 *approved budget for the immediately preceding fiscal year shall continue if the county*  
15 *convention has not approved a budget for the commission prior to the commencement of*  
16 *that fiscal year, until such time as a new budget has been duly adopted by the county*  
17 *convention.*

18           (h) *No expenditures by the commission for any purpose shall be made except*  
19 *pursuant to an appropriation for such purpose or purposes approved by the county*  
20 *convention in a duly approved budget or in a supplemental appropriation approved by the*  
21 *county convention.*

22           (i) *The county convention may adopt and promulgate a transfer policy*  
23 *providing for limits on the power of the members of the commission to transfer*  
24 *appropriations between line items in any approved budget.*

25           2 Effective Date. This act shall take effect 60 days after its passage.