



STATE OF VERMONT
JOINT FISCAL OFFICE

MEMORANDUM

To: Joint Fiscal Committee members
From: Sorsha Anderson, Senior Staff Associate
Date: March 4, 2024
Subject: Grant Request – JFO #3188

Enclosed please find one (1) item, which the Joint Fiscal Office has received from the Administration. *The Department of Forests, Parks and Recreation has requested an expedited review. Please respond by Monday, March 11, 2024.*

JFO #3188: There are two sources of funds related to this request: \$50,000.00 from the Vermont Land Trust and \$20,000.00 from the Lintilhac Foundation, all to the Agency of Natural Resources, Department of Forests, Parks and Recreation. All funds will go to support the acquisition of a 19-acre property in Island Pond which will expand the Brighton State Park. \$20,000.00 from the Vermont Land Trust is a stewardship contribution for future management of the land. The department estimates annual PILOT (payments in lieu of taxes) of \$3,848.00 and that ongoing maintenance costs will fall within the existing department budget.
[Received March 4, 2024]

Please review the enclosed materials and notify the Joint Fiscal Office (Sorsha Anderson: sanderson@leg.state.vt.us) if you have questions or would like this item held for legislative review. If we do not have a response by **March 11, 2024**, members will be polled.

**State of Vermont**

Department of Finance & Management
109 State Street, Pavilion Building
Montpelier, VT 05620-0401

Agency of Administration

[phone] 802-828-2376
[fax] 802-828-2428

**STATE OF VERMONT
FINANCE & MANAGEMENT GRANT REVIEW FORM**

Grant Summary:		To support project costs associated with FPR's acquisition of a 19 acre property in Island Pond to expand Brighton State park.			
Date:		11/27/2023			
Department:		Forests, Parks & Recreation			
Legal Title of Grant:		Lintilhac - Island Pond Island Conservation Project			
Federal Catalog #:		N/A			
Grant/Donor Name and Address:		Lintilhac Foundation 886 North Gate Road Shelburne, VT 05482			
Grant Period:		From:	To:		
		7/26/2023	6/20/2025		
Grant/Donation		\$20,000			
	SFY 1	SFY 2	SFY 3	Total	Comments
Grant Amount:	\$20,000	\$0	\$0	\$0	
Position Information:		# Positions	Explanation/Comments		
		0			
Additional Comments:		No State match required. FPR estimates annual PILOT payments of \$3,848 related to the acquisition, and that maintenance costs will fall within existing FPR budget. A portion of this donation will help to offset ongoing stewardship costs.			
Department of Finance & Management		Adam Greshin		Digitally signed by Adam Greshin Date: 2023.11.27 DocuSigned by: (Initial)	
Secretary of Administration		Sean Brown		(Initial)	
Sent To Joint Fiscal Office				Date	



STATE OF VERMONT REQUEST FOR GRANT (*) ACCEPTANCE (Form AA-1)

BASIC GRANT INFORMATION					
1. Agency:		Agency of Natural Resources			
2. Department:		Department of Forests, Parks and Recreation (FPR)			
3. Program:		Division of Lands Administration and Recreation			
4. Legal Title of Grant:		n/a			
5. Federal Catalog #:		n/a			
6. Grant/Donor Name and Address: Lintilhac Foundation 886 North Gate Road Shelburne, VT 05482					
7. Grant Period:		From: 7/26/2023	To: 6/20/2025		
8. Purpose of Grant: The purpose of this grant is to provide funds in the amount of \$20,000 from the Lintilhac Fountaion to support a land conservation project that will ultimately result in FPR's acquisition of a 19-acre parcel of land in Brighton, Vermont.					
9. Impact on existing program if grant is not Accepted: If this grant is not accepted, this high-priority land conservation project will have a gap in funding and will not be successful.					
10. BUDGET INFORMATION					
	SFY 1	SFY 2	SFY 3	Comments	
Expenditures:	FY 24	FY	FY		
Personal Services	\$	\$	\$		
Operating Expenses	\$20,000	\$	\$		
Grants	\$	\$	\$		
Total	\$20,000	\$	\$		
Revenues:					
State Funds:	\$	\$	\$		
Cash	\$	\$	\$		
In-Kind	\$	\$	\$		
Federal Funds:	\$	\$	\$		
(Direct Costs)	\$	\$	\$		
(Statewide Indirect)	\$	\$	\$		
(Departmental Indirect)	\$	\$	\$		
Other Funds:	\$	\$	\$		
Grant (source Lintilhac Foundation)	\$20,000	\$	\$	Funding provided by Lintilhac through this Grant	
Total	\$20,000	\$	\$		
Appropriation No:			Amount:	\$	

STATE OF VERMONT REQUEST FOR GRANT (*) ACCEPTANCE (Form AA-1)

			\$
			\$
			\$
			\$
			\$
			\$
			\$
		Total	\$

PERSONAL SERVICE INFORMATION

11. Will monies from this grant be used to fund one or more Personal Service Contracts? Yes No
 If "Yes", appointing authority must initial here to indicate intent to follow current competitive bidding process/policy.

Appointing Authority Name: _____ Agreed by: _____ (initial)

12. Limited Service Position Information:	# Positions	Title
Total Positions		

12a. Equipment and space for these positions: Is presently available. Can be obtained with available funds.

13. AUTHORIZATION AGENCY/DEPARTMENT

I/we certify that no funds beyond basic application preparation and filing costs have been expended or committed in anticipation of Joint Fiscal Committee approval of this grant, unless previous notification was made on Form AA-1PN (if applicable):	Signature: <u>Danielle Fitzko</u> <small>5BE1AA84753549F</small>	Date: <u>7/2023</u>
	Title: <u>Commissioner, Forests, Parks and Recreation</u>	
	Signature: _____	Date: _____
Title: _____		

14. SECRETARY OF ADMINISTRATION

<input checked="" type="checkbox"/> Approved:	(Secretary or designee signature) <u>Sean Brown</u> <small>F643164EBC83432</small>	Date: <u>7/29/2023</u>
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15. ACTION BY GOVERNOR

<input checked="" type="checkbox"/>	Check One Box: Accepted		
<input type="checkbox"/>	Rejected	(Governor's signature)	Date: <u>2/28/24</u>

16. DOCUMENTATION REQUIRED

Required GRANT Documentation	
<input checked="" type="checkbox"/> Request Memo <input type="checkbox"/> Dept. project approval (if applicable) <input type="checkbox"/> Notice of Award <input checked="" type="checkbox"/> Grant Agreement <input type="checkbox"/> Grant Budget	<input type="checkbox"/> Notice of Donation (if any) <input type="checkbox"/> Grant (Project) Timeline (if applicable) <input type="checkbox"/> Request for Extension (if applicable) <input type="checkbox"/> Form AA-1PN attached (if applicable)

STATE OF VERMONT REQUEST FOR GRANT (*) ACCEPTANCE (Form AA-1)

End Form AA-1

(*) The term "grant" refers to any grant, gift, loan, or any sum of money or thing of value to be accepted by any agency, department, commission, board, or other part of state government (see 32 V.S.A. §5).
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State of Vermont
Department of Forests, Parks & Recreation
1 National Life Drive, Davis 2
Montpelier, VT 05620-3801
www.fpr.vermont.gov

Agency of Natural Resources

[phone] 802-828-1531
[fax] 802-828-1250

MEMORANDUM

TO: Nick Kramer, Budget Analyst
FROM: Ansley Bloomer, Director of Finance and Administration, FPR
SUBJECT: Grant Acceptance Request
DATE: November 08, 2023

Enclosed is a Request for Grant Acceptance (Form AA-1) for a grant in the amount of \$20,000 from the Lintilhac Foundation; a non-profit conservation organization. The grant will support a high-priority land conservation project by the Department of Forests, Parks and Recreation (FPR) in Brighton, Vermont. The funds will be used in association with the "Island Pond Island" conservation project which will add 19 acres to Brighton State Park.

FPR will receive a \$20,000 stewardship contribution from a separate source to support future management costs for the property. Management of Brighton State Park is undertaken by FPR staff, and other staff within ANR as necessary. FPR uses a variety of state and federal funding sources, as well as revenue generated by management activity, to implement management objectives.

The Department is requesting review of this grant in order to seek Joint Fiscal Committee review as soon as reasonably possible.

Please let me know if you need any further information.



LINTILHAC FOUNDATION

886 NORTH GATE ROAD, SHELBURNE, VT 05482

TELEPHONE (802) 985-4106

FAX (802) 985-3725

June 6, 2023

Gannon Osborn
VT Department of Forests, Parks & Recreation
1 National Life Drive, Davis 2
Montpelier, VT 05620

RE: Island Pond Conservation Project

Dear Gannon:

Please be advised that the Lintilhac Foundation has approved a grant in the amount of \$20,000 to the VT Dept. of Forests, Parks & Recreation in support of the above project. Therefore, please find enclosed Lintilhac Foundation check #7974 in the amount of this grant award made payable the VT Dept. of Forests, Parks & Recreation.

As a charitable foundation, we have an obligation to make sure that our charitable gifts are used responsibly. Therefore, this grant is made on the following conditions:

1. You may only use the grant funds in support of the project described in your grant obligation and may not use the funds for any other purpose.
2. Each calendar year, you must submit a written report to us describing how the funds were actually deployed in connection with the project. Once you have spent all of the grant funds you received from us in support of your project, you must submit a final report to us describing how your funds were actually used.
3. We trust that you will handle your grant award appropriately; however, if we determine from your written reports or from any other source that your grant funds were spent for purposes unrelated to your project, we have the right to ask for the return of any funds that were spent inappropriately.

If the above grant conditions are acceptable to you, please sign below and return the signed copy of this letter to our office in the enclosed stamped, self-addressed envelope. If they are not acceptable, kindly return the check to our office as soon as possible.

Cordially,



Crea Lintilhac
CL/nb

Enc.

ACKNOWLEDGED, ACCEPTED AND AGREED THIS 26 DAY OF July, 2023

By: 

Name: Gannon Osborn

**State of Vermont**

Department of Finance & Management
109 State Street, Pavilion Building
Montpelier, VT 05620-0401

[phone] 802-828-2376
[fax] 802-828-2428

Agency of Administration

**STATE OF VERMONT
FINANCE & MANAGEMENT GRANT REVIEW FORM**

Grant Summary:		To partially fund FPR's acquisition of a \$975,000, 19 acre property in Island Pond, to expand Brighton State park.			
Date:		11/27/2023			
Department:		Forests, Parks & Recreation			
Legal Title of Grant:		VLT - Island Pond Island Conservation Project			
Federal Catalog #:		N/A			
Grant/Donor Name and Address:		Vermont Land Trust 8 Bailey Ave Montpelier, VT 05602			
Grant Period:	From:	10/23/2023	To:	6/20/2025	
Grant/Donation		\$50,000			
	SFY 1	SFY 2	SFY 3	Total	Comments
Grant Amount:	\$50,000	\$0	\$0	\$0	
Position Information:	# Positions	Explanation/Comments			
	0				
Additional Comments:		\$25,000 provided by VLT to support acquisition as part of a funding mix that includes \$462,500 originating from VHCB, \$487,500 from the Land and Water Conservation Fund; \$25,000 to support closing costs and ongoing stewardship. No State match required. FPR estimates annual PILOT payments of \$3,848 and that maintenance costs will fall within existing FPR budget.			
Department of Finance & Management		Adam Greshin Digitally signed by Adam Greshin Date: 2023.11.27 Greshin		(Initial)	
Secretary of Administration		Sean Brown F043104EBC83432...		(Initial)	
Sent To Joint Fiscal Office				Date	



STATE OF VERMONT FINANCE & MANAGEMENT GRANT REVIEW FORM		



STATE OF VERMONT REQUEST FOR GRANT (*) ACCEPTANCE (Form AA-1)

BASIC GRANT INFORMATION				
1. Agency:		Agency of Natural Resources		
2. Department:		Department of Forests, Parks and Recreation (FPR)		
3. Program:		Division of Lands Administration and Recreation		
4. Legal Title of Grant:		n/a		
5. Federal Catalog #:		n/a		
6. Grant/Donor Name and Address: Vermont Land Trust 8 Bailey Ave Montpelier, VT 05602				
7. Grant Period:		From: 10/23/2023	To: 6/20/2025	
8. Purpose of Grant: The purpose of this grant is to provide funds in the amount of \$50,000 from Vermont Land Trust (VLT) to support a land conservation project that will ultimately result in FPR's acquisition of a 19-acre parcel of land in Brighton, Vermont.				
9. Impact on existing program if grant is not Accepted: If this funding from VLT is not accepted, this high-priority land conservation project will have a gap in funding and will not be successful.				
10. BUDGET INFORMATION				
	SFY 1	SFY 2	SFY 3	Comments
Expenditures:	FY 24	FY	FY	
Personal Services	\$	\$	\$	
Operating Expenses	\$50,000	\$	\$	
Grants	\$	\$	\$	
Total	\$50,000	\$	\$	
Revenues:				
State Funds:	\$	\$	\$	
Cash	\$	\$	\$	
In-Kind	\$	\$	\$	
Federal Funds:	\$	\$	\$	
(Direct Costs)	\$	\$	\$	
(Statewide Indirect)	\$	\$	\$	
(Departmental Indirect)	\$	\$	\$	
Other Funds:	\$	\$	\$	
Grant (source Vermont Land Trust)	\$50,000	\$	\$	Funding provided by VLT through this Grant
Total	\$50,000	\$	\$	
Appropriation No:		Amount:		\$

STATE OF VERMONT REQUEST FOR GRANT (*) ACCEPTANCE (Form AA-1)

			\$
			\$
			\$
			\$
			\$
			\$
			\$
			\$
		Total	\$

PERSONAL SERVICE INFORMATION

11. Will monies from this grant be used to fund one or more Personal Service Contracts? Yes No
If "Yes", appointing authority must initial here to indicate intent to follow current competitive bidding process/policy.

Appointing Authority Name: Agreed by: _____ (initial)

12. Limited Service Position Information:	# Positions	Title
Total Positions		

12a. Equipment and space for these positions: Is presently available. Can be obtained with available funds.

13. AUTHORIZATION AGENCY/DEPARTMENT

I/we certify that no funds beyond basic application preparation and filing costs have been expended or committed in anticipation of Joint Fiscal Committee approval of this grant, unless previous notification was made on Form AA-1PN (if applicable):	Signature: <i>Danielle Fitzko</i> <small>DocuSigned by: SBE1AA84763549F</small>	Date: 11/7/2023
	Title: Commissioner, Forests, Parks and Recreation	
	Signature:	Date:
	Title:	

14. SECRETARY OF ADMINISTRATION

<input checked="" type="checkbox"/> Approved:	(Secretary or designee signature) <i>Sean Brown</i>	Date: 11/29/2023
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15. ACTION BY GOVERNOR

<input checked="" type="checkbox"/> Check One Box: Accepted		
<input type="checkbox"/> Rejected		Date: 2/28/24

16. DOCUMENTATION REQUIRED

Required GRANT Documentation

<input checked="" type="checkbox"/> Request Memo	<input type="checkbox"/> Notice of Donation (if any)
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<input type="checkbox"/> Notice of Award	<input type="checkbox"/> Request for Extension (if applicable)
<input checked="" type="checkbox"/> Grant Agreement	<input type="checkbox"/> Form AA-1PN attached (if applicable)
<input checked="" type="checkbox"/> Grant Budget	

STATE OF VERMONT REQUEST FOR GRANT (*) ACCEPTANCE (Form AA-1)

End Form AA-1

(*) The term "grant" refers to any grant, gift, loan, or any sum of money or thing of value to be accepted by any agency, department, commission, board, or other part of state government (see 32 V.S.A. §5).
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Agency of Natural Resources

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MEMORANDUM

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SUBJECT: Grant Acceptance Request
DATE: November 08, 2023

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A portion of these funds in the amount of \$20,000 is for a stewardship contribution to support future management of the land. Management of Brighton State Park is undertaken by FPR staff, and other staff within ANR as necessary. FPR uses a variety of state and federal funding sources, as well as revenue generated by management activity, to implement management objectives.

The Department is requesting review of this grant in order to seek Joint Fiscal Committee review as soon as reasonably possible.

Please let me know if you need any further information.



GRANT AGREEMENT

between the

VERMONT HOUSING AND CONSERVATION BOARD

and the

**VERMONT LAND TRUST, INC.
Island Pond**

I. Grant Agreement

- A. This Grant Agreement (the "Agreement") is made and entered into by and between the Vermont Housing and Conservation Board, 58 East State Street, Montpelier, Vermont, 05602 ("VHCB") and Vermont Land Trust, Inc., 8 Bailey Avenue, Montpelier, Vermont, 05602 (the "Grantee").
- B. This Agreement consists of the body and **Attachment "A"**, which is incorporated herein by reference. Together they embody the entire commitment by VHCB with respect to the subject matter hereof. All prior agreements, representations, statements, negotiations, and understandings with respect to this matter on the part of VHCB are superseded hereby.

II. Authority

This Grant is made under the provisions set forth in the "Vermont Housing and Conservation Trust Fund Act" (10 V.S.A. Chapter 15) and the rules promulgated thereunder.

III. Period of Performance

This Agreement becomes effective when it is signed by both parties, and remains in effect until all terms and conditions hereof have been satisfied.

IV. Grant Award

- A. In consideration of and subject to Grantee's satisfactory compliance with the terms and conditions of this Agreement, VHCB shall provide a VHCB grant of up to Five Hundred Fourteen Thousand dollars (\$514,000), consisting of \$452,500 from VHCB for acquisition, and \$61,500 for project costs for the Island Pond project, located in Brighton, Essex County, including approximately 19 acres.
- B. It is expressly understood and agreed that in no event shall the total funds provided by VHCB exceed the amount specified in A above. Any additional funds required to complete the activities described in this Agreement shall be the responsibility of Grantee and shall be provided by sources other than VHCB.

- C. In no event shall this Agreement be construed as a commitment by VHCB to provide future funding to Grantee.
- D. Payment of the funds awarded under this Agreement will be made upon written request of Grantee, provided that Grantee has submitted documentation satisfactory to VHCB evidencing compliance with the terms and conditions of this Agreement.
- E. Grantee shall comply with all conditions of this Agreement for disbursement of funds by June 20, 2025. If Grantee fails to comply with all such conditions by said date, then, after providing written notice to Grantee, VHCB staff may recommend that VHCB terminate its obligation to disburse funds hereunder. Should Grantee not be able to meet the conditions of this Agreement and the project is still viable this Agreement can be extended by mutual written agreement.
- F. To the extent that the specifics of the project are not included in this Agreement, reference is made to the application of Grantee dated February 24, 2023.

V. Status of Grantee and Contractors; Indemnification

- A. The parties agree that in connection with the project and any other activities assisted with VHCB funds, Grantee and all agents, employees and contractors of the Grantee shall be acting as independent contractors and not as agents or employees of VHCB or the State of Vermont.
- B. Grantee shall indemnify, defend, and hold harmless VHCB, the State of Vermont and their respective board members, officers and employees from any and all liability, claims, suits, judgements and damages arising directly or indirectly in connection with or as a result of performance or nonperformance under this Agreement by Grantee or any agents, employees, contractors or subgrantees of Grantee.

VI. Obligations of Grantee

- A. Grantee agrees to comply with all provisions of this Agreement, any other VHCB legal documents relating to the Project, and all applicable federal, state and local laws, statutes, codes, ordinances and regulations, including Title 21, V.S.A. Chapter 5, Subchapter 6, relating to fair employment practices, to the extent applicable, and agrees further to include a similar provision in any and all subcontracts.
- B. Grantee shall remain fully obligated and liable under the provisions of this Agreement, notwithstanding the designating, subgranting, or contracting with any third party or parties for the undertaking of any or all of the program being assisted under this Grant.
- C. Grantee shall require any third party to comply with all lawful requirements necessary to ensure that the project is carried out in accordance with this Agreement.

VII. Monitoring

Grantee shall cooperate with any review in any way possible, including making available records requested by VHCB and permitting on-site inspections by VHCB or its agents.

VIII. Enforcement of Agreement

- A. Failure to comply with all or any part of this Agreement shall be the basis for suspension or termination of said Agreement by VHCB. VHCB shall exercise the right to terminate this Agreement by written notice to Grantee. Such notice of termination shall be issued not less than 15 days prior to the effective date thereof as stated in the notice.
- B. Any termination notice for material non-compliance shall include a reasonable opportunity for Grantee to respond and/or remedy the non-compliance.
- C. VHCB shall have the right to pursue any legal or equitable remedy to enforce any or all provisions of this Agreement, and the costs of any such action shall be borne by Grantee if VHCB prevails in such action.

IX. Miscellaneous Provisions

- A. Grantee shall maintain all books, documents, payrolls, papers, accounting records and other evidence pertaining to costs incurred under this Agreement and make them available at reasonable times during the period of this contract and for three years thereafter for inspection by any authorized representative of VHCB. If any audit, claim, or litigation, is started before the expiration of the three-year period, the records shall be retained until all litigation, claims, or audit findings involving the records have been resolved.
- B. VHCB, by any authorized representative, shall have the right at all reasonable times, to inspect or otherwise evaluate the work performed or being performed under this Agreement.
- C. Payments may be withheld in whole or in part in the event of failure by Grantee to comply with the terms of this Agreement.
- D. No changes, modifications, or amendments in the terms and conditions of this Agreement shall be effective unless reduced to writing, numbered and signed by the duly authorized representatives of VHCB and Grantee.
- E. Substantial changes to the Project may require changes, modifications, or amendment to this Agreement and Grantee agrees herein to timely notification of VHCB of such changes.
- F. This Agreement shall be governed by the laws of the State of Vermont.

X. Signatories

VHCB has caused this Agreement to be executed by its duly authorized agent on the 17th day of July, 2023

VERMONT HOUSING AND CONSERVATION BOARD

By: Elizabeth M Egan
Elizabeth Egan, General Counsel

Digitally signed by Elizabeth M Egan
DN: OU=General Counsel, O=Vermont Housing & Conservation Board, CN=Elizabeth M Egan, E=elizabeth.egan@vhcb.org
Reason: I am the author of this document
Location:
Date: 2023.07.17 11:04:42-04'00'
Frost PDF Editor Version: 12.1.2

Grantee has caused this Agreement to be executed by its duly authorized agent on the 2nd day of August, 2023.

VERMONT LAND TRUST, INC.

By: Tyler Miller
Tyler Miller
Name (Printed)
Vice President for Land Activation
Title

ATTACHMENT “A”
Vermont Land Trust, Inc. – Island Pond
2023-067-001

PROJECT SUMMARY:

The primary purposes of the award are natural area protection and public access.

GRANT CONDITIONS:

VHCB Special Conditions:

1. Prior to or simultaneous with disbursement, the property shall transfer to the Vermont Department of Forests, Parks and Recreation (VTFPR).
2. The property shall be subject to a conservation easement drafted by Vermont Land Trust (VLT) with review and approval by VHCB and VTFPR. The easement will be co-held by VLT and VHCB with VLT as the primary steward.
3. Prior to disbursement of VHCB funds a Phase 1 environmental assessment must be completed to VHCB satisfaction. VHCB must review a Phase 2 environmental assessment if the Phase 1 warrants it.
4. The conservation easement shall include;
 - a. Public access to both the shoreline parcel and island;
 - b. Water protections on the shoreline parcel and island;
 - c. An attribute referencing the project area’s value for resident and migratory for birds including, but not limited to, common loon and bald eagle;
 - d. A Reference that the management plan will account for the management of sensitive wildlife species;
5. Prior to disbursement of VHCB funds, VHCB, VTFPR and VLT will gather input and guidance from the Vermont Division for Historic Preservation to determine adequate archeological protections in the conservation easement relative to the Vermont Division of Historic Preservation Archeological Survey -Form Site Number VT-ES-6.
6. Prior to disbursement of VHCB funds, the baseline documentation report and interim management plan must be drafted by VLT and VTFPR. The baseline documentation report and interim management plan shall be reviewed by VHCB staff. The interim management plan shall list proposed uses of the property and will describe how an appropriate balance between natural resources, and public access will be maintained:
 - a. The Interim and future full management plans must specifically address how to balance public outdoor recreation activities with sensitive wildlife on the project area including common loon and bald eagle. VLT and VTFPR shall receive input and guidance from Vermont Department of Fish and Wildlife on how to balance public outdoor recreation with sensitive wildlife species on and nearby the project area, including common loon and bald eagle.

VHCB Standard Conditions:

1. The conserved property shall be held and managed in a manner designed to protect its natural resources, prevent any development that would adversely affect such resources, and ensure appropriate public access. This condition shall be secured by a Grant of Development Rights and Conservation Restrictions to be executed by Grantee and/or the landowner, as applicable, (the "Conservation Easement"). Any changes in the standard form/model easement and all non-standard provisions must be approved by VHCB staff. The Conservation Easement shall name VHCB as holder and the form and content thereof must be acceptable to VHCB. All liens and encumbrances on the property or other interests of record which VHCB determines to be inconsistent with the purposes of the Conservation Easement shall be discharged or released. Prior to conveyance of any interest in real estate, a municipality shall comply with all applicable provisions of Vermont law, including the notice requirements of 24 VSA 1061.
2. Grantee shall provide VHCB with copies of all documents relevant to the amount and conditions of this award, including an updated budget. Any changes in the budget for the project must be reviewed and approved by VHCB staff prior to closing. VHCB reserves the right to reduce or change the terms of this award if Grantee receives additional funding for the project that was not included in the budget submitted prior to VHCB Board action or if total project costs are less than anticipated at the time of VHCB Board action.
3. If VHCB uses bond proceeds for this award, Grantee shall use VHCB funds exclusively for acquisition of the property or the Conservation Easement, as applicable, and other expenses approved by VHCB staff. Prior to disbursement of VHCB funds, Grantee shall not acquire title to any property or incur capital expenses for which it will seek reimbursement from VHCB funds, without the prior written approval of VHCB program and legal staff.
4. Prior to disbursement, Grantee shall submit a final project map prepared in accordance with VHCB mapping standards documenting the acreage and boundaries of the property to be conserved. If VHCB staff are not satisfied with such documentation, Grantee may be required to obtain a survey of the property in accordance with requirements established by VHCB staff after consultation with the VHCB Board Chair or his designee. If the total acreage to be conserved is less than the amount anticipated at the time of VHCB Board action, the award for this project may be reduced at the discretion of VHCB staff.
5. Grantee's attorney shall submit a preliminary title opinion or title insurance binder and drafts of all legal documents relating to the project for review by VHCB staff counsel. Grantee's attorney should consult with VHCB staff counsel regarding who will prepare the Conservation Easement. The legal documents shall include the Conservation Easement with all non-standard provisions clearly marked and with adequate property description(s) attached. The other legal documents shall include a Vermont Property Transfer Tax Return and all documents required to discharge or release existing liens and encumbrances on the property. Prior to disbursement, any issues involving the title or legal documents shall be resolved to the satisfaction of VHCB staff.

6. Grantee shall prepare a letter containing the information required by Title 10 V.S.A. §6302(d), which provides that "prior to the acquisition of any right or interest in real property by a state agency, the state agency shall submit a report thereon to the legislative body of the municipality concerned, setting forth the location of the real property, the characteristics of the right or interest to be acquired, and the consideration to be given therefor." Prior to disbursement, Grantee shall, on behalf of VHCB and any co-holders, submit this letter to the municipality and provide a copy to VHCB.
7. At the time of closing, the Conservation Easement and all documents required to discharge, release or subordinate existing liens or encumbrances on the property shall be executed and delivered for recording in the appropriate Land Records.
8. Within thirty (30) days after closing, Grantee's attorney shall provide an updated title opinion or a title insurance policy insuring the Conservation Easement and reflecting the recording and approved priority of all recorded documents relating to the project.
9. Within sixty (60) days after closing, Grantee shall submit a final project financial statement and any other documentation reasonably requested by VHCB.
10. Any signs erected on the property that list sponsors or funding sources for the project shall include the Vermont Housing and Conservation Board.
11. If development rights or conservation restrictions on the property are extinguished (in whole or in part) by eminent domain or other legal proceedings, and any such extinguishment results in an award of extinguishment proceeds, any such proceeds shall be distributed to each party with a real property interest at the time of the extinguishment in direct proportion to each party's financial contribution to the original conservation project .
12. Prior to disbursement, Grantee shall demonstrate to VHCB staff satisfaction that Grantee has established a program or contracted with another VHCB approved organization to provide stewardship of the Conservation Easement. In either case, the stewardship program shall comply with VHCB's Stewardship Policy for Conservation Projects.
13. Grantee, or designee, shall monitor the protected property at least annually, in accordance with VHCB's Stewardship Policy for Conservation Projects, and shall submit monitoring reports to VHCB and other co-holders of the Conservation Easement immediately following annual monitor visit. Grantee shall notify all co-holders of pending approval requests and possible violations of easement in a timely manner. Grantee shall also submit any other documentation and reports reasonably requested by VHCB.
14. Prior to closing/disbursement, Grantee shall submit a baseline documentation report that complies with VHCB's Stewardship Policy for Conservation Projects.
15. Prior to closing, Grantee shall submit an interim management plan for the property for review by VHCB staff. Copies of the final management plan (with appropriate public

input) and any future updates or amendments to the management plan shall be provided to VHCB.

16. Prior to closing, Grantee shall provide VHCB with a final shapefile depicting the property boundaries of the conservation project prior to disbursement.



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Gannon Osborn
Vermont Agency of Natural Resources
Department of Forests, Parks and Recreation (FPR)
1 National Life Dr., Davis 2
Montpelier, VT 05620-3901

Dear Mr. Osborn,

This letter confirms the funding agreement between Vermont Land Trust (VLT) and Vermont Housing and Conservation Board (VHCB), Agreement #2023-067-001, outlines the purposes of the funding, and the goals of the local fundraising campaign being managed by VLT. The VHCB agreement includes funding for both VLT and FPR, and it is anticipated that FPR will be billing VLT for these expenses as the project proceeds. VLT commits to transfer the funds detailed below to FPR from the VHCB grant. The agreement includes the following for VLT and FPR:

Item	Recipient	Amount
Acquisition	FPR	\$452,500
Project Costs - Survey & Closing Costs	FPR	\$14,000
Project Costs - Appraisals, Phase 1 ESA, Stewardship, Staff	VLT	\$47,500
Total		\$514,000

In addition to this funding agreement, VLT is also managing a local fundraising campaign in the community to raise additional funds for the project. The total costs to be covered by this additional fundraising effort are detailed below. Once funding is secured VLT commits to transfer the funds as detailed below to FPR. We anticipate that this will occur upon closing, with FPR billing VLT for these project costs:

Item	Recipient	Amount
Acquisition	FPR	\$25,000
Project Costs – Closing Costs, Stewardship	FPR	\$25,000
Project Costs – Development, Closing Costs	VLT	\$26,000
Total		\$76,000

We hope this clarifies the distribution of funding between VLT and FPR. This is an exciting project and we're very happy to be partnering with FPR.

Sincerely,
Tracy
Zschau
Tracy Zschau
President

Digitally signed by Tracy
Zschau
DN: cn=Tracy Zschau,
o=Vermont Land Trust, ou,
email=tracy@vlt.org, c=US
Date: 2023.10.23 15:07:16
-0400

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