

Memorandum of Understanding

Between
Nakusp and Area Development Board (NADB)
and
Village of Nakusp (Village)
and
Regional District of Central Kootenay-Area K (RDCK)

with respect to establishment of an advisory group

March 2021

Intent

NADB's vision is to benefit the citizens of Nakusp and Area by promoting economic growth and development of the West Kootenays. Given limited resources, NADB intends to focus its efforts supporting economic priorities which garner broad community support, have potential to attract funding, and can lead to positive, practical outcomes for residents.

The purpose of this agreement is to acknowledge the importance of understanding the economic development priorities of community political leaders and funding bodies, and aligning NADB activities and projects with these priorities. To this end, NADB looks to the Village and RDCK to act in an advisory capacity.

Expected Benefits

- Increased synergy between the parties will promote community support for economic development initiatives, justify projects, foster progressive leadership, and leverage knowledge and resources to maximize opportunities.
- NADB's approach to local community economic development becomes as efficient and effective as possible.

Accountabilities

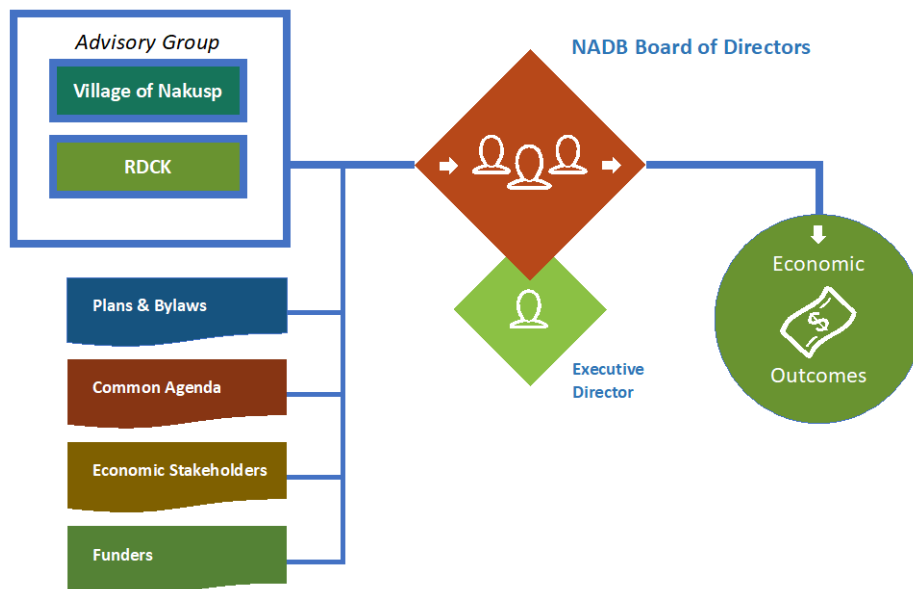
NADB commits to:

1. arrange a minimum of two meetings a year, with the Village and RDCK (Advisors) to learn about their priorities for local economic development, and other relevant advice.
2. invite participation of Columbia Basin Trust (CBT) Manager, Community Relationships - North to these meetings
3. document conclusions from the meeting discussion and share these with the Advisors, CBT, and the NADB board of directors.

4. use these conclusions, along with local public planning documents such as the Official Community Plan (OCP), Village and RDCK-K strategic plans, Common Agenda strategic plan, and stated CBT priorities, to guide NADB deliberations on potential projects. See *flowchart below*.
5. encourage board representation from a range of local economic sectors, to review priorities and vet opportunities.
6. initiate and manage projects responsibly, depending on available resources.
7. (at subsequent meetings), report how projects and outcomes supported Advisors stated priorities, and discover if priorities have changed.
8. provide an annual press release outlining projects undertaken, and acknowledging support of the Advisors.

The Village and RDCK commit to:

1. participate in advisory meetings and articulate their priorities for local economic development.
2. strive to identify those priorities which are held in common.
3. review documentation provided by NADB
4. consider NADB in their planning processes



Privacy and Confidentiality

With the exception of the requirements of the Village to adhere to the Freedom of Information and Protection of Privacy legislation, the parties agree as follows:

- no party shall make any public announcement or statement nor publish or release any information in relation to any proposed activity or collaboration without the prior approval of the other parties.
- each party shall keep confidential any information that it receives from the other party which is marked confidential or which a party notifies the others is confidential.

Term of agreement

The term of this Memorandum of Understanding shall commence on May 1, 2021 and be reviewed for renewal every two years, beginning April 30, 2022. Should any party wish to withdraw from this agreement, it shall give the other parties 30 days written notice prior to such withdrawal.

During each renewal meeting, the parties will make any adjustments as may be required to ensure maximum effectiveness and efficiencies are achieved.

EXECUTED AS AN AGREEMENT BY THE PARTIES ON THE DATES BELOW:

SIGNED on behalf of the **VILLAGE OF NAKUSP** by:

_____ Signature _____ Date

Mayor Tom Zelezik

SIGNED on behalf of the **REGIONAL DISTRICT OF CENTRAL KOOTENAY** by:

_____ Signature _____ Date

Area K Director Paul Peterson

SIGNED on behalf of the **NAKUSP AND AREA DEVELOPMENT BOARD** by:

_____ Signature _____ Date

Board of Directors, President Margaret Driscoll