



RESOLUTION

Approving an application to the U.S. Department of Agriculture/Rural Development, for assistance from the Rural Business Opportunity Grant Program for a project involving the completion of an economic analysis of the Bitterroot Resort, and authorizing the President and Director of Operations to execute the necessary documents to prepare the application and implement the project if the application is approved for funding.

WHEREAS, the Missoula Area Economic Development Corporation (“MAEDC”) has been asked to serve as the sponsoring entity to facilitate an analysis of the economic impact of the proposed Bitterroot Resort project, which would be located in both Missoula and Ravalli Counties and would involve the establishment of a destination resort facility in the Bitterroot Valley; and

WHEREAS, MAEDC has not taken a position regarding the merits of the proposed Bitterroot Resort, but believes that the proposed project will serve the public interest by providing an objective assessment of the project’s economic impacts, which will be based on basic research and that will be made available to all interested parties; and

WHEREAS, the Rural Business Enterprise Opportunity Grant Program, administered by USDA/Rural Development, can provide funds to help with the economic analysis of the Bitterroot Resort, which would be conducted by the O’Connor Center for the Rocky Mountain West.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Missoula Area Economic Development Corporation that:

1. An application to the Rural Business Opportunity Grant Program in the amount of \$24,700 is hereby approved, for the purpose of conducting a study to identify and evaluate major economic aspects of the proposed Bitterroot Resort.
2. Richard C. King and Susan Wall are authorized to execute the necessary documents to prepare the application and, if USDA/Rural Development approves funding, to implement the Rural Business Opportunity Program Grant.

PASSED AND ADOPTED this 10th day of May 2005.

Frank D’Angelo, Vice-Chairman

ATTEST:

Richard C. King, President/CEO