

Letter of Intent

The Honorable Minister of Education, Culture, Youth and Sport, Mr. Wycliffe Smith M.A. M.Ed. and the Honorable Minister of Education, Culture and Science, Drs. Ingrid van Engelshoven.

Objectives:

To have the necessary conditions and procedures in place for an independent National Monument Fund that will enable the receipt of funds from the National Restoration Fund of the Netherlands (NRF) for the restoration of monuments of St. Maarten by private owners recognized as our important national cultural heritage.

Whereas:

- collaboration between the two countries is essential in the protection and preservation of the tangible heritage of Sint Maarten;
- based on the autonomy established in the Charter of the Kingdom of the Netherlands, Sint Maarten is responsible for the establishment of its own policies and regulations as it pertains to Culture;
- the Ministry of Education, Culture, Youth and Sport of Sint Maarten is committed to the development of a National Monument Fund;
- the Ministry of Education, Culture, Youth and Sport of Sint Maarten has been in discussions with the Ontwikkelings Bank of the Dutch Caribbean and Stichting Overheidsaccountantsbureau on the temporary management of the funds and the development of an independent Monument Fund Foundation;
- there are funds available within the National Restoration Revolving Fund that the Netherlands has made available for monument restoration post hurricane Irma and Maria on Sint Maarten;
- the countries endorse the historical value of national monuments as it pertains to the preservation of the history of Sint Maarten and the Kingdom of the Netherlands;

The Minister of Education, Culture, Youth and Sport expresses the following intentions:

- I. to establish conditions and regulations for the application and receipt of a Monument Permit and Monument Fund.
- II. to be the responsible body for the setting up of the Monument Fund.
- III. to task an independent financial entity with the temporary management of the fund until the Monument Fund is operational.
- IV. to ensure, together with the Ministry of Education Culture and Science (OCW) and the National Restoration Fund (NRF) of the Netherlands that the financial entity selected is suitable to receive funds from the NRF.
- V. that the Sint Maarten National Monument Monument Fund will operate based on the conditions and procedures governed by Sint Maarten's legislation.
- VI. that loans to monument owners will be granted based on the established conditions and procedures executed by the independent financial entity.
- VII. to establish of an independent National Monument Fund Foundation hereafter called: Monument Fund.

The Minister of Education, Culture and Science of the Netherlands expresses the following intentions:

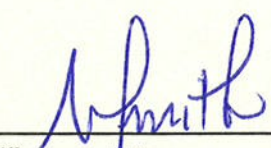
- I. to assist the Ministry of Education, Culture, Youth and Sport (ECYS) together with the NRF in ensuring the organization selected is suitable to receive the funds.
- II. to provide technical assistance to St. Maarten in order to accelerate the process of receiving the funds and establishing the National Monument Fund.
- III. to provide the criteria of the NRF under which the loan is disbursed to the selected entity.
- IV. to make funds available in the total amount of 750,000 Euros from the NRF to be disbursed to the managers of the loan, once the temporary financial entity has been selected and the procedures implemented.

Parties agree to comply with the agreements made in this Letter of Intent.

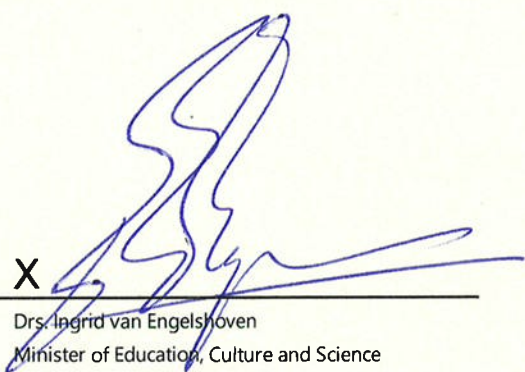
Agreed upon this... Day of February ^{over} 5th, 2019

By:

X


Wycliffe S. Smith, M.A. M.Ed.
Minister of Education, Culture, Youth and Sport

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Drs. Ingrid van Engelshoven
Minister of Education, Culture and Science