



New Jersey
NATURAL LANDS TRUST

AGENDA

NATURAL LANDS TRUST MEETING

March 3, 2017

Location: Office of Natural Lands Management

501 E. State Street, 5 Station Plaza

4th Floor Large Conference Room

Trenton, NJ

12:00 PM

- I. Statement of Open Public Meetings Act**
- II. General Public Comment**
- III. Financial Report**
 - Second, Third and Fourth Quarter 2016 Financial Reports, for decision
- IV. Minutes of June 3, 2016 meeting, for decision**
- V. Unfinished Business**
 - Petty's Island, Pennsauken Township, Camden County (no enclosure)
- VI. New Business**
 - Calendar Year 2017 Spending Authorization, for decision
 - Delaware Bay Migratory Shorebird Project 2017 Budget Request by Endangered and Nongame Species Program and Conserve Wildlife Foundation, for decision
 - Black Meadows-Morristown Municipal Airport Proposed Memorandum of Understanding (MOU) (Vegetation Management Plans), Hanover Township, Morris County
 - Papakating Preserve-Kent/GA, Land Management Assignment Offer, Frankford Township, Sussex County, for decision
 - Quarryville Brook Project Area, Wantage Township, Sussex County, for decision
 - Tennessee Gas Pipeline (TGP) Plant Fund-Calendar Year 2017 Annual Work Plan, for decision
 - New Jersey Wetlands Mitigation Council Resolutions Approving Expenditures, for affirmation
 - Draft 2016 Annual Report Text, for decision (no enclosure)
 - 2017 Meeting Dates, for discussion
- VII. Adjourn**

THE NEW JERSEY NATURAL LANDS TRUST
STATEMENT OF FINANCIAL POSITION
JUNE 30, 2016

(See Accountant's Review Report)

	Fixed Asset Fund	General Fund	Hyponex	Petty's Island	Petty's Island Cultural	Shorebird	TGP Acquisition	TGP Animals	TGP Plants	Wetlands Acquisition	Wetlands Mitigation	TOTAL
ASSETS												
Current Assets												
Cash and Cash Equivalents	-	\$ 1,496,953	\$ 6,440	\$ 712,424	\$ 904,763	\$ 8,004	\$ 486,196	\$ 1,303,206	\$ 641,578	\$ 15,591	\$ 4,497,313	\$ 10,072,468
Tenants Escrow	-	3,036	-	-	-	-	-	-	-	-	-	3,036
Bennett Bogs Endowment	-	25,000	-	-	-	-	-	-	-	-	-	25,000
Hirst Pond Endowment	-	25,000	-	-	-	-	-	-	-	-	-	25,000
Hainesville Wood	-	25,000	-	-	-	-	-	-	-	-	-	25,000
Accrued Interest Receivable	-	1,801	365	758	720	-	-	-	-	-	11,396	15,040
Total Current Assets	-	1,576,790	9,805	713,182	905,483	8,004	486,196	1,303,206	641,578	15,591	4,508,709	10,165,544
Fixed Assets												
Land	38,079,629	-	-	-	-	-	-	-	-	-	-	38,079,629
Equipment	2,364	-	-	-	-	-	-	-	-	-	-	2,364
Vehicles	15,544	-	-	-	-	-	-	-	-	-	-	15,544
Accumulated Depreciation	(17,908)	-	-	-	-	-	-	-	-	-	-	(17,908)
Total Fixed Assets	38,079,629	-	-	-	-	-	-	-	-	-	-	38,079,629
Other Assets												
Investments-Long Term (FMV)	-	587,921	74,681	192,922	221,806	136,548	-	-	-	-	2,926,622	4,120,400
Due From Related Fund	-	444	-	81,000	-	-	-	-	-	-	-	81,444
Total Other Assets	-	588,365	74,681	273,922	221,806	136,548	-	-	-	-	2,926,622	4,201,844
TOTAL ASSETS	\$38,079,629	\$ 2,145,155	\$ 81,486	\$ 987,104	\$ 1,127,289	\$ 144,552	\$ 486,196	\$ 1,303,206	\$ 641,578	\$ 15,591	\$ 7,435,231	\$ 52,447,017
LIABILITIES & NET ASSETS												
Liabilities												
Due To Related Fund	\$ -	\$ 81,000	\$ -	\$ 444	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 81,444
Due to Endowment Account	-	75,000	-	-	-	-	-	-	-	-	-	75,000
Security Deposits Payable	-	2,782	-	-	-	-	-	-	-	-	-	2,782
Total Liabilities	-	158,782	-	444	-	-	-	-	-	-	-	159,236
Net Assets												
Unrestricted	-	2,094,506	-	-	-	-	-	-	-	-	-	2,094,506
Permanently Restricted	38,079,629	-	-	-	-	-	-	-	-	-	-	38,079,629
Temporarily Restricted	-	-	78,466	1,027,834	1,162,959	159,170	486,196	1,303,206	641,578	15,591	7,840,661	12,715,661
Unrealized Gain/Loss	-	(108,143)	3,020	(41,174)	(35,670)	(14,618)	-	-	-	-	(405,430)	(602,015)
Total Net Assets	38,079,629	1,986,363	81,486	988,660	1,127,289	144,552	486,196	1,303,206	641,578	15,591	7,435,231	52,287,781
TOTAL LIABILITIES & NET ASSETS	\$38,079,629	\$ 2,145,155	\$ 81,486	\$ 987,104	\$ 1,127,289	\$ 144,552	\$ 486,196	\$ 1,303,206	\$ 641,578	\$ 15,591	\$ 7,435,231	\$ 52,447,017

The accompanying notes are an integral part of the financial statements.

THE NEW JERSEY NATURAL LANDS TRUST
STATEMENT OF ACTIVITIES AND NET ASSETS
FOR THE SIX MONTH PERIOD ENDED JUNE 30, 2016

(See Accountant's Review Report)

	Trust Funds										TOTAL	
	Fixed Asset Fund	General Fund	Hyponex	Petty's Island	Petty's Island Cultural	Shorebird	TGP Acquisition	TGP Animals	TGP Plants	Wetlands Acquisition		Wetlands Mitigation
Revenue (Restricted)												
Contribution Income	\$ -	\$ 25,477	\$ -	\$ 125,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 765,325	\$ 915,802
Expense												
Materials and Supplies	-	-	-	-	-	-	-	-	-	-	-	-
Services	-	5,998	-	-	-	-	-	-	-	-	-	5,998
Maintenance	-	35,379	-	-	-	-	-	-	-	-	-	35,379
Annual Report	-	-	-	-	-	-	-	-	-	-	-	-
Capital	-	-	-	-	-	-	-	-	-	-	-	-
Educational Programming	-	-	-	-	-	-	-	-	-	-	-	-
Other Authorized Expenditures	-	-	-	15,866	-	52,690	-	-	-	-	175,947	244,503
Depreciation Expense	-	-	-	-	-	-	-	-	-	-	-	-
Total Expenses	-	41,377	-	15,866	-	52,690	-	-	-	-	175,947	285,880
Other Income												
Rent Income	-	13,907	-	-	-	-	-	-	-	-	-	13,907
Interest/Dividend Income	-	8,404	486	3,784	4,123	2,216	988	2,650	1,304	31	46,574	70,960
Miscellaneous Income	-	5,993	-	-	-	-	-	-	-	-	-	5,993
Gain or Loss on Sale	-	-	-	-	-	-	-	-	-	-	-	-
Total Other Income	-	28,304	486	3,784	4,123	2,216	988	2,650	1,304	31	46,574	90,460
Excess Revenues Over Expenses	\$ -	\$ 12,404	\$ 486	\$ 112,918	\$ 4,123	\$ (50,474)	\$ 988	\$ 2,650	\$ 1,304	\$ 31	\$ 635,952	\$ 720,382
Net Asset Balance Dec 31, 2015	\$ 36,079,629	\$ 1,975,408	\$ 81,503	\$ 874,599	\$ 1,124,404	\$ 184,346	\$ 485,208	\$ 1,300,556	\$ 640,274	\$ 15,560	\$ 6,825,474	\$ 51,596,961
Land Acquisition	-	-	-	-	-	-	-	-	-	-	-	-
Unrealized Loss/Gain	-	(1,449)	(503)	(857)	(1,238)	680	-	-	-	-	(26,195)	(28,562)
Adjustment for Prior Period	-	-	-	-	-	-	-	-	-	-	-	-
Net Asset Balance June 30, 2016	\$ 36,079,629	\$ 1,986,363	\$ 81,486	\$ 986,660	\$ 1,127,289	\$ 144,552	\$ 486,196	\$ 1,303,206	\$ 641,579	\$ 15,591	\$ 7,435,231	\$ 52,287,781

The accompanying notes are an integral part of the financial statements.

THE NEW JERSEY NATURAL LANDS TRUST
STATEMENT OF FINANCIAL POSITION
SEPT 30, 2016

Statement 1

(See Accountant's Review Report)

	Fixed Asset Fund	General Fund	Hyponex	Petty's Island	Petty's Island Cultural	Shorebird	TGP Acquisition	TGP Animals	TGP Plants	Wetlands Acquisition	Wetlands Mitigation	TOTAL
ASSETS												
Current Assets												
Cash and Cash Equivalents	\$ -	\$ 1,484,838	\$ 81,945	\$ 797,665	\$ 906,972	\$ 8,012	\$ 486,691	\$ 1,304,534	\$ 642,232	\$ 15,607	\$ 4,940,619	\$ 10,669,115
Tenants Escrow	-	3,037	-	-	-	-	-	-	-	-	-	3,037
Bennett Bogs Endowment	-	25,000	-	-	-	-	-	-	-	-	-	25,000
Hirst Pond Endowment	-	25,000	-	-	-	-	-	-	-	-	-	25,000
Hainesville Wood	-	25,000	-	-	-	-	-	-	-	-	-	25,000
Accrued Interest Receivable	-	2,967	-	1,238	77	-	-	-	-	-	15,827	20,109
Total Current Assets	-	1,565,842	81,945	798,903	907,049	8,012	486,691	1,304,534	642,232	15,607	4,956,446	10,767,261
Fixed Assets												
Land	38,079,629	-	-	-	-	-	-	-	-	-	-	38,079,629
Equipment	2,364	-	-	-	-	-	-	-	-	-	-	2,364
Vehicles	15,544	-	-	-	-	-	-	-	-	-	-	15,544
Accumulated Depreciation	(17,908)	-	-	-	-	-	-	-	-	-	-	(17,908)
Total Fixed Assets	38,079,629	-	-	-	-	-	-	-	-	-	-	38,079,629
Other Assets												
Investments-Long Term (FMV)	-	588,026	-	192,210	222,389	137,145	-	-	-	-	2,502,154	3,621,924
Due From Related Fund	-	444	-	81,000	-	-	-	-	-	-	-	81,444
Total Other Assets	-	588,470	-	273,210	222,389	137,145	-	-	-	-	2,502,154	3,703,368
TOTAL ASSETS	\$38,079,629	\$2,134,312	\$ 81,945	\$1,072,113	\$1,129,438	\$ 145,157	\$ 486,691	\$ 1,304,534	\$ 642,232	\$ 15,607	\$ 7,458,600	\$ 52,550,258
LIABILITIES & NET ASSETS												
Liabilities												
Due To Related Fund	\$ -	\$ 81,000	\$ -	\$ 444	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 81,444
Due to Endowment Account	-	75,000	-	-	-	-	-	-	-	-	-	75,000
Security Deposits Payable	-	2,792	-	-	-	-	-	-	-	-	-	2,792
Total Liabilities	-	158,792	-	444	-	-	-	-	-	-	-	159,236
Net Assets												
Unrestricted	-	2,083,757	-	-	-	-	-	-	-	-	-	2,083,757
Permanently Restricted	38,079,629	-	-	-	-	-	-	-	-	-	-	38,079,629
Temporarily Restricted	-	-	79,474	1,114,224	1,186,406	159,525	486,691	1,304,534	642,232	15,607	7,886,714	12,855,407
Unrealized Gain/Loss	-	(108,237)	2,471	(42,555)	(36,968)	(14,368)	-	-	-	-	(428,114)	(627,771)
Total Net Assets	38,079,629	1,975,520	81,945	1,071,669	1,129,438	145,157	486,691	1,304,534	642,232	15,607	7,458,600	52,391,022
TOTAL LIABILITIES & NET ASSETS	\$38,079,629	\$2,134,312	\$ 81,945	\$1,072,113	\$1,129,438	\$ 145,157	\$ 486,691	\$ 1,304,534	\$ 642,232	\$ 15,607	\$ 7,458,600	\$ 52,550,258

The accompanying notes are an integral part of the financial statements.

THE NEW JERSEY NATURAL LANDS TRUST
STATEMENT OF ACTIVITIES AND NET ASSETS
FOR THE NINE MONTH PERIOD ENDED SEPT 30, 2016

Statement 2

(See Accountant's Review Report)

	Trust Funds										TOTAL	
	Fixed Asset Fund	General Fund	Hyponex	Petty's Island	Petty's Island Cultural	Shorebird	TGP Acquisition	TGP Animals	TGP Plants	Wetlands Acquisition		Wetlands Mitigation
Revenue (Restricted)												
Contribution Income	\$ -	\$ 25,477	\$ -	\$ 225,550	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 773,647	\$ 1,024,674
Expense												
Materials and Supplies	-	-	-	-	-	-	-	-	-	-	-	-
Services	-	17,127	-	-	-	-	-	-	-	-	-	17,127
Maintenance	-	45,412	-	-	-	-	-	-	-	-	-	45,412
Annual Report	-	198	-	-	-	-	-	-	-	-	-	198
Capital	-	-	-	-	-	-	-	-	-	-	-	-
Educational Programming	-	-	-	-	-	-	-	-	-	-	-	-
Other Authorized Expenditures	-	-	-	32,172	-	52,690	-	-	-	-	180,958	265,820
Depreciation Expense	-	-	-	-	-	-	-	-	-	-	-	-
Total Expenses	-	62,737	-	32,172	-	52,690	-	-	-	-	180,958	328,557
Other Income												
Rent Income	-	20,050	-	-	-	-	-	-	-	-	-	20,050
Interest/Dividend Income	-	11,346	991	5,073	6,332	3,251	1,483	3,978	1,958	47	63,121	97,690
Miscellaneous Income	-	6,153	-	-	-	-	-	-	-	-	-	6,153
Gain or Loss on Sale	-	-	-	-	-	-	-	-	-	-	-	-
Total Other Income	-	37,549	991	5,073	6,332	3,251	1,483	3,978	1,958	47	63,121	123,783
Excess Revenues Over Expenses	\$ -	\$ 289	\$ 991	\$ 196,451	\$ 6,332	\$ (48,439)	\$ 1,483	\$ 3,978	\$ 1,958	\$ 47	\$ 655,810	\$ 819,900
Net Asset Balance Dec 31, 2015	\$ 38,079,629	\$ 1,975,408	\$ 81,503	\$ 874,599	\$ 1,124,404	\$ 194,346	\$ 485,208	\$ 1,300,556	\$ 640,274	\$ 15,560	\$ 6,825,474	\$ 51,596,961
Land Acquisition	-	-	-	-	-	-	-	-	-	-	-	-
Unrealized Loss/Gain	-	(177)	(549)	(1,381)	(1,298)	250	-	-	-	-	(22,684)	(25,639)
Adjustment for Prior Period	-	-	-	-	-	-	-	-	-	-	-	-
Net Asset Balance Sept 30, 2016	\$ 38,079,629	\$ 1,975,520	\$ 81,945	\$ 1,071,669	\$ 1,129,438	\$ 145,157	\$ 486,691	\$ 1,304,534	\$ 642,232	\$ 15,607	\$ 7,458,600	\$ 52,981,022

The accompanying notes are an integral part of the financial statements.

THE NEW JERSEY NATURAL LANDS TRUST
STATEMENT OF FINANCIAL POSITION
DECEMBER 31, 2016

(See Accountant's Review Report)

	Fixed Asset Fund	General Fund	Hyponex	Petty's Island	Petty's Island Cultural	Shorebird	TGP Acquisition	TGP Animals	TGP Plants	Wetlands Acquisition	Wetlands Mitigation	TOTAL
ASSETS												
Current Assets												
Cash and Cash Equivalents	\$ -	\$ 1,570,101	\$ 64,009	\$ 904,611	\$ 907,740	\$ 8,019	\$ 487,104	\$ 1,305,637	\$ 642,776	\$ 15,621	\$ 5,617,956	\$ 11,523,574
Tenants Escrow	-	3,037	-	-	-	-	-	-	-	-	-	3,037
Bennett Bogs Endowment	-	25,000	-	-	-	-	-	-	-	-	-	25,000
Hirst Pond Endowment	-	25,000	-	-	-	-	-	-	-	-	-	25,000
Hainesville Wood	-	25,000	-	-	-	-	-	-	-	-	-	25,000
Accrued Interest Receivable	-	1,640	-	524	720	-	-	-	-	-	5,393	8,277
Total Current Assets	-	1,649,778	64,009	905,135	908,460	8,019	487,104	1,305,637	642,776	15,621	5,623,349	11,609,888
Fixed Assets												
Land	38,079,629	-	-	-	-	-	-	-	-	-	-	38,079,629
Equipment	2,364	-	-	-	-	-	-	-	-	-	-	2,364
Vehicles	15,544	-	-	-	-	-	-	-	-	-	-	15,544
Accumulated Depreciation	(17,908)	-	-	-	-	-	-	-	-	-	-	(17,908)
Total Fixed Assets	38,079,629	-	-	-	-	-	-	-	-	-	-	38,079,629
Other Assets												
Investments-Long Term (FMV)	-	499,408	-	86,494	222,171	135,263	-	-	-	-	1,477,174	2,420,510
Due From Related Fund	-	444	-	81,000	-	-	-	-	-	-	-	81,444
Total Other Assets	-	499,852	-	167,494	222,171	135,263	-	-	-	-	1,477,174	2,501,954
TOTAL ASSETS	\$38,079,629	\$2,149,630	\$64,009	\$1,072,629	\$1,130,631	\$143,282	\$487,104	\$1,305,637	\$642,776	\$15,621	\$7,100,523	\$52,191,471
LIABILITIES & NET ASSETS												
Liabilities												
Due To Related Fund	\$ -	\$ 81,000	\$ -	\$ 444	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 81,444
Due to Endowment Account	-	75,000	-	-	-	-	-	-	-	-	-	75,000
Security Deposits Payable	-	2,782	-	-	-	-	-	-	-	-	-	2,782
Total Liabilities	-	158,782	-	444	-	-	-	-	-	-	-	159,236
Net Assets												
Unrestricted	-	2,104,197	-	-	-	-	-	-	-	-	-	2,104,197
Permanently Restricted	38,079,629	-	-	-	-	-	-	-	-	-	-	38,079,629
Temporarily Restricted	-	62,087	1,118,159	1,168,471	160,656	487,104	-	1,305,637	642,776	15,621	7,570,283	12,630,794
Unrealized Gain/Loss	-	(113,359)	1,922	(45,974)	(37,840)	(17,374)	-	-	-	-	(469,760)	(682,385)
Total Net Assets	38,079,629	1,990,838	64,009	1,072,185	1,130,631	143,282	487,104	1,305,637	642,776	15,621	7,100,523	52,032,235
TOTAL LIABILITIES & NET ASSETS	\$38,079,629	\$2,149,630	\$64,009	\$1,072,629	\$1,130,631	\$143,282	\$487,104	\$1,305,637	\$642,776	\$15,621	\$7,100,523	\$52,191,471

The accompanying notes are an integral part of the financial statements.

THE NEW JERSEY NATURAL LANDS TRUST
STATEMENT OF ACTIVITIES AND NET ASSETS
FOR THE YEAR ENDED DEC 31, 2016

(See Accountant's Review Report)

	Trust Funds										TOTAL	
	Fixed Asset Fund	General Fund	Hyponex	Petty's Island	Petty's Island Cultural	Shorebird	TGP Acquisition	TGP Animals	TGP Plants	Wetlands Acquisition		Wetlands Mitigation
Revenue (Restricted)												
Contribution Income	\$ -	\$ 25,477	\$ -	\$ 225,550	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 773,647	\$ 1,024,674
Expense												
Materials and Supplies	-	60	-	-	-	-	-	-	-	-	-	60
Services	-	21,388	-	-	-	-	-	-	-	-	-	21,388
Maintenance	-	50,890	-	-	-	-	-	-	-	-	-	50,890
Annual Report	-	198	-	-	-	-	-	-	-	-	-	198
Capital	-	-	-	-	-	-	-	-	-	-	-	-
Educational Programming	-	-	-	-	-	-	-	-	-	-	-	-
Other Authorized Expenditures	-	-	18,000	32,172	-	52,690	-	-	-	-	545,777	648,639
Depreciation Expense	-	-	-	-	-	-	-	-	-	-	-	-
Total Expenses	-	72,536	18,000	32,172	-	52,690	-	-	-	-	545,777	721,175
Other Income												
Rent Income	-	26,900	-	-	-	-	-	-	-	-	-	26,900
Interest/Dividend Income	-	16,388	1,055	7,627	7,099	4,632	1,896	5,081	2,502	61	88,825	135,176
Miscellaneous Income	-	24,313	-	-	-	-	-	-	-	-	-	24,313
Gain or Loss on Sale	-	-	-	-	-	-	-	-	-	-	-	-
Total Other Income	-	67,611	1,055	7,627	7,099	4,632	1,896	5,081	2,502	61	88,825	186,389
Excess Revenues Over Expenses	\$ -	\$ 20,552	\$ (16,945)	\$ 201,005	\$ 7,099	\$ (46,056)	\$ 1,896	\$ 5,081	\$ 2,502	\$ 61	\$ 316,695	\$ 489,888
Net Asset Balance Dec 31, 2015	\$ 35,079,629	\$ 1,975,408	\$ 81,503	\$ 874,589	\$ 1,124,404	\$ 194,346	\$ 485,208	\$ 1,300,556	\$ 640,274	\$ 15,560	\$ 6,825,474	\$ 51,596,961
Land Acquisition	-	-	-	-	-	-	-	-	-	-	-	-
Unrealized Loss/Gain	-	(5,122)	(549)	(3,419)	(872)	(3,006)	-	-	-	-	(41,646)	(54,614)
Adjustment for Prior Period	-	-	-	-	-	-	-	-	-	-	-	-
Net Asset Balance Dec 31, 2016	\$ 35,079,629	\$ 1,990,838	\$ 64,009	\$ 1,072,185	\$ 1,130,531	\$ 143,282	\$ 487,104	\$ 1,305,637	\$ 642,776	\$ 15,521	\$ 7,100,523	\$ 52,032,235

The accompanying notes are an integral part of the financial statements.

**MINUTES OF THE
NATURAL LANDS TRUST MEETING**

June 3, 2016

12:00 PM

Office of Natural Lands Management, Trenton, New Jersey

Chairman Catania called the meeting to order at 12:07 PM and roll was taken. A quorum of trustees was present. At least one of the trustees was a state governmental representative.

The Open Public Meetings Act notice was read as follows: Notice of the date, time, location and agenda, to the extent known, was forwarded to three newspapers of general circulation, and provided to the Secretary of State in accordance with the Open Public Meetings Act. It was also noted that such notice was provided on the Trust's website in compliance with the Act requiring State, regional, and local authorities, boards, and commissions to establish a website providing specific information in order to facilitate transparency in government.

In attendance were:

Michael Catania, Chairperson
James Hall, Vice Chairperson
Theresa Lettman, Trustee/Secretary-
Treasurer
Judeth Yeany, DEP Trustee
Larry Torok, DEP Trustee
Emile DeVito, Trustee, by phone

Matt Spayth, Trustee representative for the
State Treasurer
Lynn Fleming, alternate for Rich
Boornazian, Trustee representative for the
DEP Commissioner
Ryan Benson, DAG, Trust Counsel
Robert J. Cartica, Executive Director
Martin Rapp, Trust Staff
Cari Wild, Trust Staff

Absent were:

Steve Eisenhauer, Trustee
Thomas Gilmore, Trustee
State House Commission representative (not appointed)

Guests:

Jack McCrossin, CITGO Petroleum
Ken Orben, Crowley Marine
Karen Dempsey, Crowley Marine

General Public Comment: None

Financial Report: Mr. Cartica outlined the Financial Statements for the quarter ending March 31, 2016. Mr. Hall motioned to approve the Financial Statements. Mr. Torok seconded the motion and the Financial Statements were unanimously approved by a vote of 8 to 0.

The **March 4, 2016 minutes** were reviewed. Ms. Fleming motioned to approve the minutes. Mr. Hall seconded the motion and the minutes were unanimously approved by a vote of 8 to 0.

Unfinished Business:

Ms. Wild provided the Board with a **Petty's Island, Pennsauken Township, Camden County Status Report**. The Trust recently awarded a contract to Bob Krist and Gattuso Media Design for the production of a documentary style film about how Petty's Island came to be preserved. The project is being funded by the William Penn Foundation and should be completed by February 1, 2017.

Mr. Catania reported that CITGO and Crowley Marine have agreed to the terms of an 11-month extension of their lease not to extend beyond December 31, 2017, subject to the Trust's approval. Representatives of Crowley and CITGO then outlined for the Board the terms of the lease extension as well as proposed conditions of the Trust's approval including Crowley's willingness to hire an architect to provide the Trust with conceptual designs/plans for the reuse of its triple deck structure(s) as the Petty's Island Cultural and Environmental Education Center and, if the Trust agrees that reuse of such structure(s), or portions thereof, is appropriate, to have the structure(s), or appropriate portions thereof, remain on Petty's Island after the termination of the lease. Mr. McCrossin assured the Board that CITGO will not consider a lease extension beyond December 31, 2017. Mr. Hall motioned to approve the 11-month extension of the CITGO-Crowley lease and authorize the Chair to send Crowley a letter setting forth conditions of the Trust's approval.

Mr. DeVito seconded the motion, and a roll call vote was taken:

Mr. DeVito: Yes
Ms. Fleming: Yes
Mr. Hall: Yes
Ms. Lettman: Yes
Mr. Spayth: Yes
Mr. Torok: Yes
Ms. Yeany: Yes
Mr. Catania: Yes

With eight yes votes, four of them by officials of state government, the motion was unanimously passed.

Mr. Catania updated the Board that Bob Cartica and he approved the **Delaware Bay Migratory Shorebird Project 2016 Budget Request** in the amount of \$61,350. At its October 16, 2015 meeting, the Board approved the 2016 budget up to \$102,500, with the specifics of the budget subject to the approval of the Executive Director and the Chair.

Ms. Wild informed the Board that the **2015 Annual Report** is being finalized and will be made available on the Trust's website.

New Business:

The Board considered the **Wallkill Preserve-Logan Land Donation Offer in Ogdensburg Borough, Sussex County**. Mr. DeVito motioned to approve this offer whether offered as a land donation offer or a land management assignment. Mr. Torok seconded the motion and the offer was approved by a vote of 7 to 0. Ms. Yeany recused herself from the matter based on the advice from the NJ Attorney General's Office that her vote may present an appearance of conflict notwithstanding that she has no personal or financial stake in Trust management assignments.

The remaining **2016 Board meeting dates** are: September 16, 2016, and December 2, 2016.

Ms. Fleming motioned for the meeting to be adjourned. Mr. Torok seconded the motion, and the meeting was adjourned at 12:45 PM by a unanimous vote of 8 to 0.

Respectfully submitted,

Theresa Lettman
Secretary/Treasurer



**NEW JERSEY NATURAL LANDS TRUST
SPENDING AUTHORIZATION FOR
CALENDAR YEAR 2017**

	<u>2016 Authorization</u>	<u>2016 Expenditure</u>	<u>2017 Authorization</u>
MATERIALS AND SUPPLIES	\$2,000	\$60	\$2,000

General Printing, Office Supplies and Mail Services - \$2,000

Includes routine office supplies, photocopying, reference materials and publications, maps and reproduction of maps, creating signage, and similar expenses. Production and printing of the Annual Report is not included under this category. If needed, this item will fund additional functions for outreach and volunteers for management and acquisition.

SERVICES	\$36,700	\$21,388	\$36,700
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Travel - \$700

Includes funds for refreshments for Board meetings, travel and parking reimbursement for meetings of Board of Trustees, and staff reimbursement for occasional use of personal vehicles.

Information Processing - \$1,000

Includes computer repairs and purchase of software.

DAG Expenses – \$20,000

Includes charges assessed to the Trust for professional services provided by staff of the Attorney General's office.

Other Professional Services - \$15,000

Includes cost of professional accounting services, maintenance of the Trust's website, title searches and filing fees for land donations, legal advertisement of Board of Trustees meeting dates, membership fees and bank service charges. Also includes routine professional service contracts for surveys and preparation of deeds. Minimal back taxes are included as part of this line; however, substantial tax payments will be included in each offering brought to the Board.

MAINTENANCE AND FIXED CHARGES	\$73,000	\$50,890	\$73,000
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General Maintenance of Buildings, Grounds, Equipment and Vehicle - \$23,000

Includes funds for maintenance of rental units (including furnace or roof replacement, road regrading, power restoration, and other emergency measures), gates and access, safety/stabilization needs, tree trimming and removal, encroachment surveys, etc., as needed. Major planned

2016 Authorization 2016 Expenditure 2017 Authorization

maintenance and capital improvement projects are not included within this authorization and would be submitted individually, together with a recommended funding source, to the Board for consideration.

Conservation/Preserve Management Projects - \$50,000

The following planned projects are relevant to the Trust’s mission of preservation of biodiversity. The costs for each project are gross estimates and quotes have not yet been sought.

Hardwick Meadows: Biodiversity inventory	\$22,000
Game Branch: Biodiversity inventory	\$15,000
Hainesville Woods: Small whorled pogonia plant survey/mapping	\$1,000
Buttermilk Bridge: Seneca snakeroot plant survey	\$2,000
Sweet Hollow: Wild Comfrey plant survey	\$2,000
Hainesville Woods/Reinhardt: Woodland raptor/barred owl survey	\$2,500
Crossley: Pine snake habitat management	\$1,000
Bennett Bogs: Brush removal and herbicide	\$1,500
Bennett Bogs: Barking treefrog survey	\$500
Walkkill: Wood turtle management	\$1,000
Various preserves: Bog turtle habitat management	\$1,500

ANNUAL REPORT	\$250	\$198	\$250
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2016 Annual Report - \$250

The requested authorization includes the cost of graphic layout and development of the annual report for posting on the Trust’s website.

CAPITAL	\$5,000	\$0	\$3,000
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Miscellaneous Equipment Purchase and Replacement - \$3,000

This budget allows for miscellaneous small equipment purchases used for land management and office function.

TOTAL SPENDING AUTHORIZATION	\$114,950	\$72,536	\$114,950
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Natural Lands Trust
Proposed Budget - Delaware Bay Shorebird Project 2017
Conserve Wildlife Foundation of NJ (CWF) and Federal Funding (ENSP)
Work Period: July 1, 2016- June 30, 2017

Item	Budgeted Amount	NLT to CWF	NLT to DFW Law	Federal Subtotal
A. PROTECTION				
Salaries	70,000	0	10,000	60,000
Materials and Supplies	7,500	0		7,500
Services other than Personnel	47,000	31,000		16,000
Maintenance and Fixed Charges	1,500	0		1,500
Capital Additions, Improvements and Equipment	500	0		500
Other	0	0		0
TOTAL PROTECTION	126,500	31,000	10,000	85,500
B. PLANNING				
Materials and Supplies	0	0		0
Services other than Personnel	5,000	0		5,000
Maintenance and Fixed Charges	0	0		0
Capital additions, improvements and equipment	0	0		0
Other	0	0		0
TOTAL PLANNING	5,000	0	0	5,000
C. MONITORING				
Salaries	5,000	0		5,000
Materials and Supplies	1,250	250		1,000
Services other than Personnel	36,500	17,000		19,500
Maintenance and Fixed Charges	4,000	0		4,000
Capital additions, improvements & equipment	0	0		0
Other	250	250		0
TOTAL MONITORING	47,000	17,500	0	29,500
GRAND TOTAL	178,500	48,500	10,000	120,000



**The New Jersey Natural Lands Trust
LAND OFFERING FORM**

Site Name: Papakating Creek-Kent/GA
ID#: 707-06

Donor(s): Green Acres, NJDEP
Address: PO Box 412
City, State, Zip: Trenton, NJ 08625
Phone: 609-984-0500
Agent/Contact: Rich Osborn

Municipality: Frankford Township
County: Sussex
Quad Name: Branchville
Frontage: George Hill Road
Block: 25
Lots: 13

Acreage/dimensions: 32 acres
Zoning:
Assessed value: \$3,300
Annual taxes:

Improvements: None
Offer restrictions: None
Offer contingencies: None
ROWs or easements: JCP&L (First Energy) ROW

Type of Acquisition: Agreement

Property taxes paid through end of year transfer: Yes
Property taxes paid by: Green Acres

Farmland assessed: Yes

Estimated annual management costs:
Land management fund donation: N/A

Owner will prepare deed: Green Acres will prepare deed
Intended date of closing:
Owner will provide property survey & monuments: Green Acres will provide survey

Description of Offering

This 32-acre offering is located on George Hill and Wykertown Roads in Frankford Township, Sussex County and falls within the Papakating Creek Natural Heritage Priority Macrosite. The Papakating Creek flows through the property. The property is in relatively close proximity to property currently managed by the Trust as the Papakating Creek Preserve (also known as Armstrong Bog). The Trust currently manages two other distinct properties, up and downstream of this site, as part of its Papakating Creek Preserve. A JCP&L transmission line traverses the property.

Ecological Description

Approximately 45 percent of the property consists of wetlands, of which half is forested. Upland mixed hardwood forest covers 50 percent of the site and includes sugar maple, ash, white oak, red oak and hickory. Active and fallow agricultural fields cover the remainder of the property. The property is ranked Landscape 5 and provides suitable habitat for bog turtle (E), bobcat (E), wood turtle (T), barred owl (T), and great blue heron. The bog turtle population was monitored in 2005 using radiotelemetry and determined to be located within the same metapopulation as Armstrong Bog. Recognizing that the Kent property includes an active, known bog turtle site, the US Fish and Wildlife Service authorized a Recovery Land Acquisition grant in the amount of \$200,000 toward this acquisition.

Management Issues and Concerns

Agriculture uses should continue in areas determined not to adversely impact wetlands. Current cultivated fields should be converted into hay crop and ultimately evaluated for grassland bird habitat. Grazing of livestock such as goats or cattle should be considered as a possible low impact method of emergent wetland habitat restoration where it would not negatively impact wood turtle.

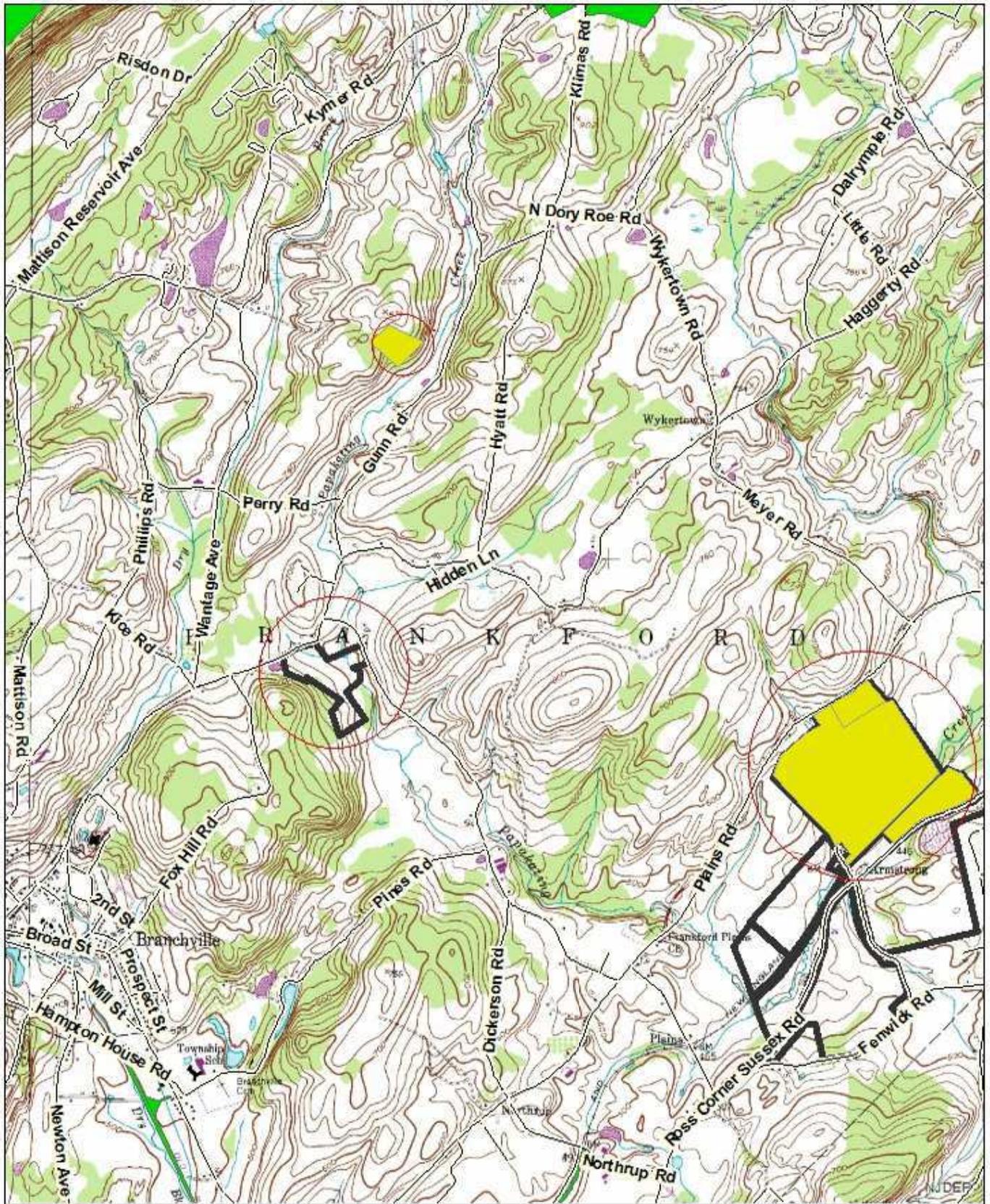
Acquisition Criteria

The property meets the Board's acquisition criteria as endangered species habitat since it provides suitable habitat for state or federally listed plant or animal species. As a Green Acres Land Management Assignment, there is no offer of a land management donation.

Staff Recommendations

Staff recommends the approval of this Green Acres Land Management Assignment as an addition to the Papakating Creek Preserve.

In addition, staff recommends that the Board approve the leasing of appropriate areas for farming until such time as a long-term management plan can be prepared. Staff also recommends that the Board approve livestock grazing as part of a wetlands restoration plan.



New Jersey Natural Lands Trust
Papakating Creek- Kent/GA
 Frankford Township, Sussex County, New Jersey

0 0.25 0.5 1 1.5 Miles





New Jersey Natural Lands Trust
Papakating Creek- Kent/GA
Frankford Township, Sussex County, New Jersey
32 Acres





QUARRYVILLE BROOK PROJECT AREA
Wantage Township, Sussex County
March 3, 2017

Description of Project Area

The Quarryville Brook Project Area in Wantage Township, Sussex County would expand the Trust's existing 173-acre Quarryville Brook Preserve. In addition to a property recently offered for sale to the Green Acres Program (Havens #8996, approximately 22 acres), the Project Area proposes to expand in all directions beyond the existing preserve by an approximately additional 200 acres to include adjacent properties which include exceptional habitat for threatened and endangered species and connect to preserved open space or farmland.

Ecological Description

The Project Area lies within the glaciated Ridge and Valley region of northwestern New Jersey. The Quarryville Brook, a tributary of the Wallkill River, flows through the project area.

The project area includes land mostly ranked Landscape 4 as habitat for bald eagle (E), bobcat (E), barred owl (T), wood turtle (T), and great blue heron.

The project area is comprised of approximately 50 percent forest and 50 percent agricultural or developed lands. Within these coverages, it appears that 20 percent is freshwater wetlands.

Management Issues and Concerns

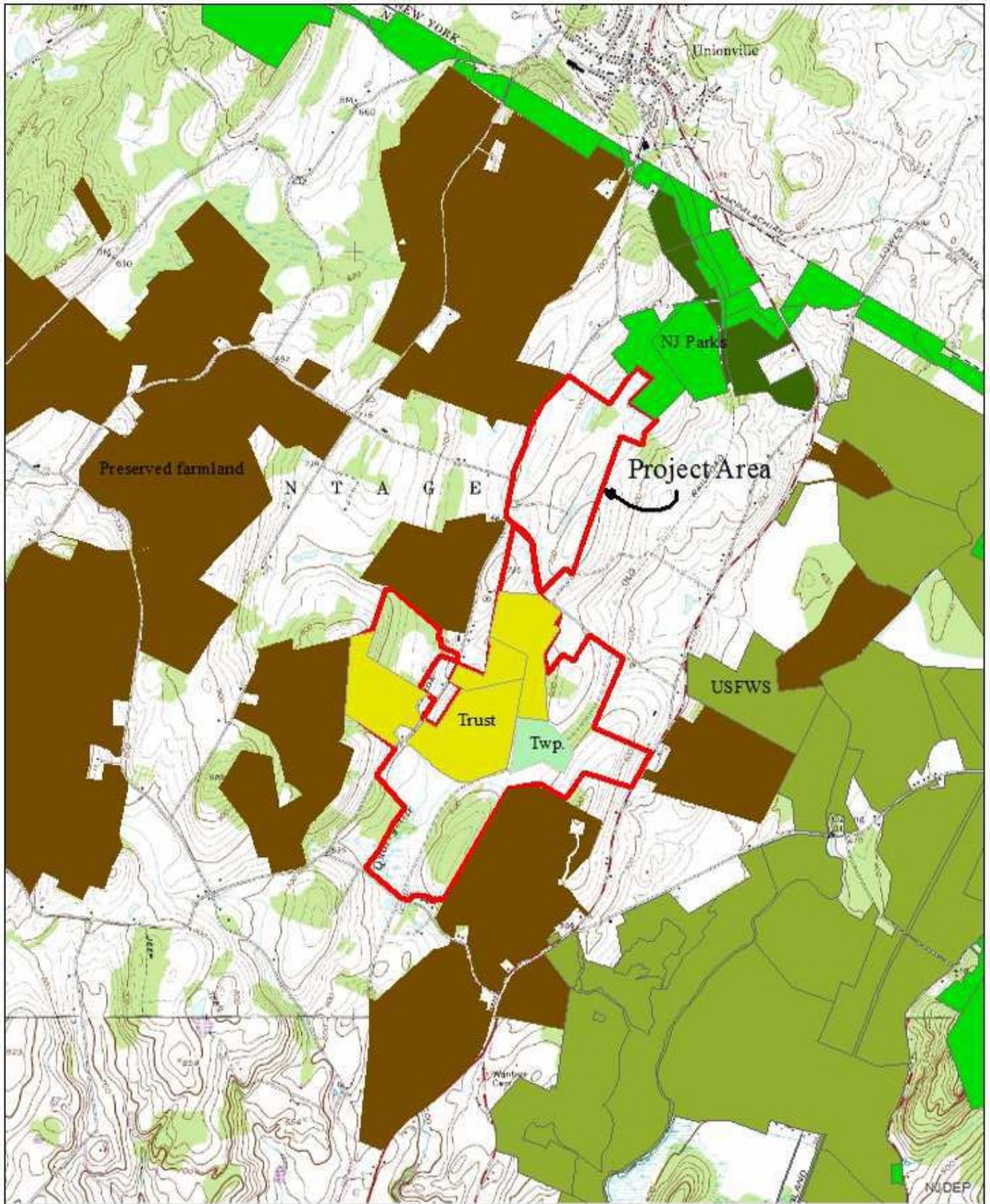
Structures or improvements on the properties are not targeted for acquisition although partial acquisition of vacant land within a developed lot is a possibility. Staff is very familiar with the Project Area based on its management of the Quarryville Brook Preserve. Based on its knowledge of the area, staff expects no significant management issues or concerns. If acquired, agricultural lands would continue with a management focus on hay farming.

Acquisition Criteria

Properties within this Project Area meet the acquisition criteria for Endangered Species Habitat since they include habitat for a state or federally listed plant or animal species or suitable buffers to protect such species.

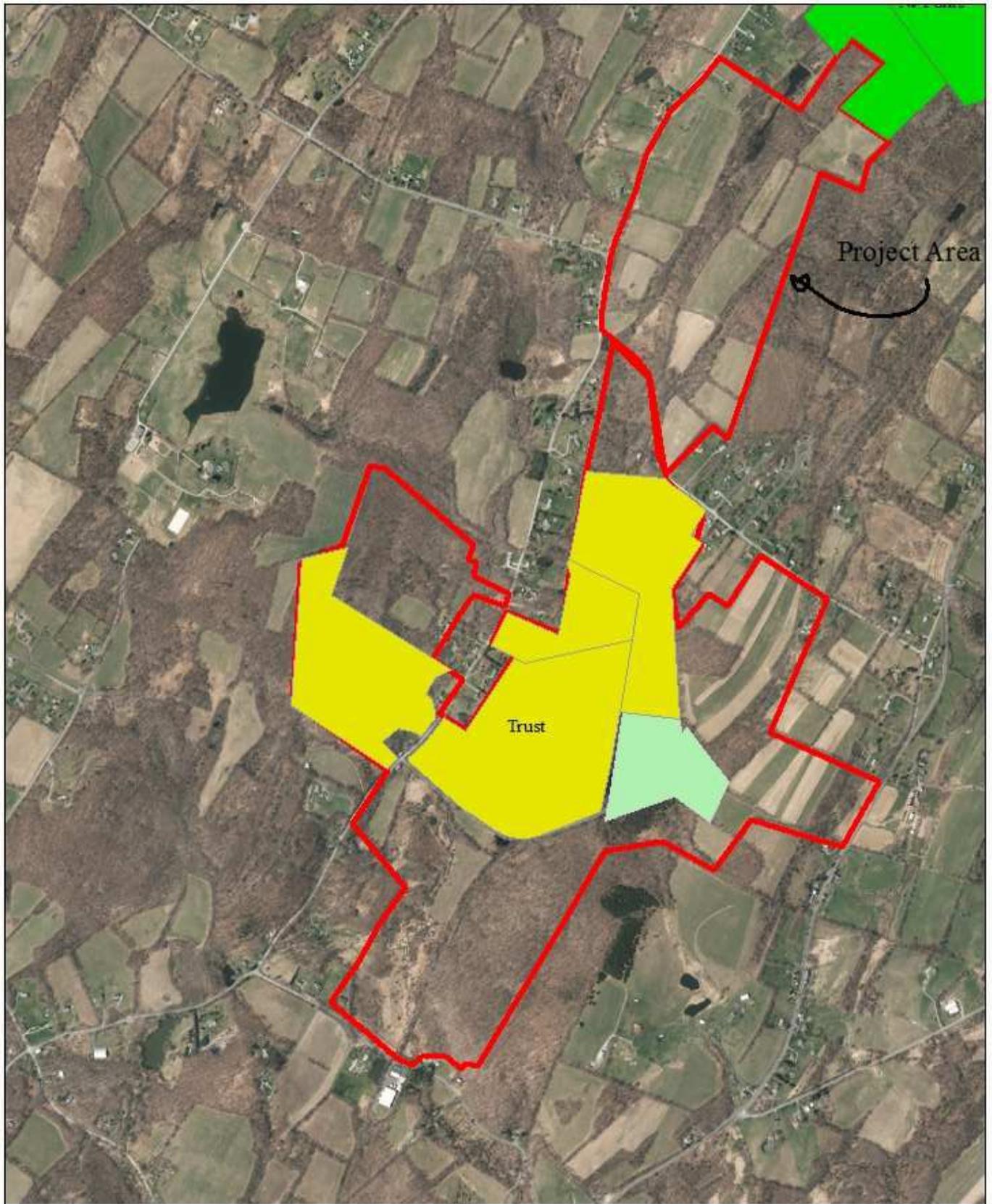
Staff Recommendations

Staff recommends the approval of this Project Area to preserve critical habitat and to facilitate Green Acres' acquisition of properties in the area. As required by the Trust's Guidelines for Land Acquisition, lands within the Project Area that would present management concerns, such as structures, improvements or contamination or that would require the expenditure of Trust funds, would be brought to the Board for specific approval before acquisition.



New Jersey Natural Lands Trust
Quarryville Brook Project Area
Wantage Township, Sussex County, New Jersey





New Jersey Natural Lands Trust
Quarryville Brook Project Area
Wantage Township, Sussex County, New Jersey





The New Jersey
NATURAL LANDS TRUST

To: Mark Texel, Director
Division of Parks and Forestry

From: Robert J. Cartica, Executive Director
New Jersey Natural Lands Trust 

Date: February 23, 2017

Subject: TGP Plant Fund - Annual Work Plan for Calendar Year 2017

A 2015 Memorandum of Agreement (MOA) between the Division of State Forestry Services, now Division of Parks and Forestry (Division), and the New Jersey Natural Lands Trust (Trust) outlines procedures for the transfer and management of mitigation funds received from the Tennessee Gas Pipeline Company, LLC and transferred from the Division to the Trust (TGP Plant Fund).

The MOA requires that no later than March 1 of each year the Division shall provide to the Trust an Annual Work Plan and a certification signed by the Division Director for disbursements from the TGP Plant Fund during the calendar year. Enclosed for your review and approval is a draft 2017 Annual Work Plan and certification form which will be presented to the Board of Trustees of the Trust at its annual financial meeting scheduled for March 3, 2017.

Proposed expenditures during 2017 are to be used to hire a full-time hourly employee under the Office of Natural Lands Management's hourly employee blanket to assist the Natural Heritage Program in its botanical survey and database function, including State Park Service properties impacted by the Tennessee Gas Pipeline Company, LLC construction of its Northeast Upgrade Project. Per the enclosed CY 17 Annual Work Plan, the ONLM recommends expenditures from the TGP Plant Fund of \$40,075.00.

Please sign and date the enclosed expenditure certification if you approve of the CY 17 Annual Work Plan and TGP Plant Fund disbursement.

Please feel free to contact me if you have any questions.

Enclosure

c: Rich Boornazian
Robin Madden
John Sacco

TGP Plant Fund - Annual Work Plan for Calendar Year 2016

Division of Parks and Forestry

February 23, 2017

The Division of Parks and Forestry (Division) authorizes the following expenditures from the New Jersey Natural Lands Trust's TGP Plant Fund during Calendar Year 2017:

Field Botanist/Data Manager to be added to the Office of Natural Lands Management's hourly blanket #804143 to perform duties in support of the New Jersey Natural Heritage Program, including botanical field survey and data collection, database entry, project/activity review, and related tasks and duties.

Estimated Budget:

Salary: 17 pay periods (34.5 weeks) from April 29, 2017 to December 31, 2017; hourly wage of \$30.00; 70 hours per pay period

Subtotal Salary: \$36,225.00

Operating: Personal Computer @ \$2,000.00; OIRM assessment @\$1,850.00

Subtotal Operating: \$3,850.00

Total Budget: \$40,075.00



**NEW JERSEY NATURAL LANDS TRUST
CERTIFICATION FOR TRUST EXPENSES**

VENDOR NAME: Treasurer, State of NJ

INVOICE NUMBER: N/A

GENERAL FUND:

Materials and Supplies

General Printing/Office Supplies []
Clothing/Volunteer Materials []

Maintenance and Fixed Charges

General Maintenance []
Major Project []

Services Other Than Personnel

Travel []
Information Processing []
DAG Charges []
Professional Services []

Annual Report []

Capital []

OTHER FUND:

Shorebird Fund

ENSP []
Conserve Wildlife []

Wetlands Mitigation Acquisition Fund

Real Property []
Acquisition Cost []

Wetlands Mitigation Fund []

Other Fund: TGP Plant Fund

ITEM	COST
Salary and operating expenses for Field Botanist/Data Manager hourly employee under ONLM blanket #804143, April 29, 2017 to December 31, 2017	\$40,075.00
	\$40,075.00

I certify that the goods or services described above have been received or rendered as stated. A vendor's receipt is attached.

Signature



Date

2-24-17

AUTHORIZATION NUMBER: _____

CHECK NUMBER: _____

CREDIT CARD:

DISBURSEMENT APPROVAL: _____

DATE OF DISBURSEMENT: _____

DATE OF COMPUTER ENTRY: _____

DATE CHECK MAILED: _____

**RESOLUTION OF THE NEW JERSEY NATURAL LANDS TRUST
APPROVING DISBURSEMENTS TOTALING \$311,009.44 FROM THE WETLANDS
MITIGATION FUND TO THE GREEN TRUST ALLIANCE, INC.**

WHEREAS, the New Jersey Wetlands Mitigation Council (hereinafter “Council”), and the New Jersey Natural Lands Trust (hereinafter “Trust”), entered into a Memorandum of Understanding (hereinafter “MOU”) dated April, 28, 2004 to establish a framework for the transfer and management of funds and real estate donated to the Council; and

WHEREAS, the MOU does not create any substantive standards under which mitigation proposals will be reviewed or impose any legal obligations on the public. It is intended to avoid unnecessary duplication of effort between the Council and Trust; and

WHEREAS, the Council was created by Law of 1987, c.156 (N.J.S.A. 13:9B-14) as a public body in but not of the Department of Environmental Protection, and the statutory responsibilities of the Council include the governance of the Wetlands Mitigation Bank and the disbursement of funds from the Bank to finance mitigation projects, the purchase of land to provide areas to restore or enhance degraded wetlands, and the purchase of land to preserve wetlands and transition areas determined to be of critical importance in protecting wetlands; and

WHEREAS, based on its statutory authority to receive moneys and invest same in an interest-bearing account, under the MOU the Trust has agreed to manage moneys that are collected by the Council and to invest such moneys in an account known as the Wetlands Mitigation Fund; and

WHEREAS, under the MOU the Council retained authority to determine what moneys it collects should be transferred into the Wetlands Mitigation Fund and to determine how those moneys are spent. The MOU specified that the Council shall continue to exercise its discretion over the Wetlands Mitigation Fund as to the selection of appropriate real estate acquisitions, restoration projects, mitigation projects and research projects that meet the statutory goals of the Freshwater Wetlands Protection Act except with respect to the specific transfer of funds to the Trust for the purchase of land as provided in paragraph 3 of the MOU. The Executive Director of the Trust shall disburse the moneys for projects approved by a resolution of the Council; provided, however, that disbursements exceeding \$250,000 shall require the authorization of the Trust’s Board, which shall act on any request for such authorization within ten working days after the Executive Director’s receipt of a request for disbursement from staff to the Council; and

WHEREAS, projects that are approved by a resolution of the Council are hereby deemed to be in furtherance of the purposes of the Trust on the basis that they are required by law to be in accordance with the Freshwater Wetlands Protection Act (N.J.S.A. 13:9B-1 et seq., specifically N.J.S.A. 13:9B-15) as well as to preserve natural diversity; and

WHEREAS, the Council approved a resolution on August 5, 2014 approving grant funding to Green Trust Alliance, Inc. (GTA) for the enhancement of urban floodplain and wetlands at Deep Run Preserve, Old Bridge Township, Middlesex County; and

WHEREAS, on August 19, 2016 the Council submitted to the Trust a request for payments to GTA totaling \$311,009.44; and

NOW THEREFORE BE IT RESOLVED that the Trust finds the enhancement of urban floodplain and wetlands associated within Deep Run Preserve, Old Bridge Township, Middlesex County to be consistent with the intent of the MOU between the Council and the Trust and authorizes the Executive Director or the Secretary-Treasurer to make disbursements totaling \$311,009.44 to the GTA, subject to the conditions outlined in the attached resolution of the Council as attested to by Ms. Claudia Rocea, Acting Chairperson, on August 5, 2014.

**RESOLUTION OF THE NEW JERSEY NATURAL LANDS TRUST
APPROVING DISBURSEMENTS TOTALING \$ \$257,797.29 FROM THE WETLANDS
MITIGATION FUND TO THE GREEN TRUST ALLIANCE, INC.**

WHEREAS, the New Jersey Wetlands Mitigation Council (hereinafter “Council”), and the New Jersey Natural Lands Trust (hereinafter “Trust”), entered into a Memorandum of Understanding (hereinafter “MOU”) dated April, 28, 2004 to establish a framework for the transfer and management of funds and real estate donated to the Council; and

WHEREAS, the MOU does not create any substantive standards under which mitigation proposals will be reviewed or impose any legal obligations on the public. It is intended to avoid unnecessary duplication of effort between the Council and Trust; and

WHEREAS, the Council was created by Law of 1987, c.156 (N.J.S.A. 13:9B-14) as a public body in but not of the Department of Environmental Protection, and the statutory responsibilities of the Council include the governance of the Wetlands Mitigation Bank and the disbursement of funds from the Bank to finance mitigation projects, the purchase of land to provide areas to restore or enhance degraded wetlands, and the purchase of land to preserve wetlands and transition areas determined to be of critical importance in protecting wetlands; and

WHEREAS, based on its statutory authority to receive moneys and invest same in an interest-bearing account, under the MOU the Trust has agreed to manage moneys that are collected by the Council and to invest such moneys in an account known as the Wetlands Mitigation Fund; and

WHEREAS, under the MOU the Council retained authority to determine what moneys it collects should be transferred into the Wetlands Mitigation Fund and to determine how those moneys are spent. The MOU specified that the Council shall continue to exercise its discretion over the Wetlands Mitigation Fund as to the selection of appropriate real estate acquisitions, restoration projects, mitigation projects and research projects that meet the statutory goals of the Freshwater Wetlands Protection Act except with respect to the specific transfer of funds to the Trust for the purchase of land as provided in paragraph 3 of the MOU. The Executive Director of the Trust shall disburse the moneys for projects approved by a resolution of the Council; provided, however, that disbursements exceeding \$250,000 shall require the authorization of the Trust’s Board, which shall act on any request for such authorization within ten working days after the Executive Director’s receipt of a request for disbursement from staff to the Council; and

WHEREAS, projects that are approved by a resolution of the Council are hereby deemed to be in furtherance of the purposes of the Trust on the basis that they are required by law to be in accordance with the Freshwater Wetlands Protection Act (N.J.S.A. 13:9B-1 et seq., specifically N.J.S.A. 13:9B-15) as well as to preserve natural diversity; and

WHEREAS, the Council approved a resolution on August 5, 2014 approving grant funding to Green Trust Alliance, Inc. (GTA) for construction and pre-construction for the project known as “Middlesex County Project: Pin Oak”; and

WHEREAS, on January 18, 2017 the Council submitted to the Trust a request for payments to GTA totaling \$257,797.29; and

NOW THEREFORE BE IT RESOLVED that the Trust finds the construction and pre-construction for the project known as “Middlesex County Project: Pin Oak” to be consistent with the intent of the MOU between the Council and the Trust and authorizes the Executive Director or the Secretary-Treasurer to make disbursements totaling \$257,797.29 to the GTA, subject to the conditions outlined in the attached resolution of the Council as attested to by Ms. Claudia Rocea, Acting Chairperson, on August 5, 2014.

**RESOLUTION OF THE NEW JERSEY NATURAL LANDS TRUST
APPROVING DISBURSEMENTS TOTALING \$ 618,503.96 FROM THE WETLANDS
MITIGATION FUND TO THE GREEN TRUST ALLIANCE, INC.**

WHEREAS, the New Jersey Wetlands Mitigation Council (hereinafter “Council”), and the New Jersey Natural Lands Trust (hereinafter “Trust”), entered into a Memorandum of Understanding (hereinafter “MOU”) dated April, 28, 2004 to establish a framework for the transfer and management of funds and real estate donated to the Council; and

WHEREAS, the MOU does not create any substantive standards under which mitigation proposals will be reviewed or impose any legal obligations on the public. It is intended to avoid unnecessary duplication of effort between the Council and Trust; and

WHEREAS, the Council was created by Law of 1987, c.156 (N.J.S.A. 13:9B-14) as a public body in but not of the Department of Environmental Protection, and the statutory responsibilities of the Council include the governance of the Wetlands Mitigation Bank and the disbursement of funds from the Bank to finance mitigation projects, the purchase of land to provide areas to restore or enhance degraded wetlands, and the purchase of land to preserve wetlands and transition areas determined to be of critical importance in protecting wetlands; and

WHEREAS, based on its statutory authority to receive moneys and invest same in an interest-bearing account, under the MOU the Trust has agreed to manage moneys that are collected by the Council and to invest such moneys in an account known as the Wetlands Mitigation Fund; and

WHEREAS, under the MOU the Council retained authority to determine what moneys it collects should be transferred into the Wetlands Mitigation Fund and to determine how those moneys are spent. The MOU specified that the Council shall continue to exercise its discretion over the Wetlands Mitigation Fund as to the selection of appropriate real estate acquisitions, restoration projects, mitigation projects and research projects that meet the statutory goals of the Freshwater Wetlands Protection Act except with respect to the specific transfer of funds to the Trust for the purchase of land as provided in paragraph 3 of the MOU. The Executive Director of the Trust shall disburse the moneys for projects approved by a resolution of the Council; provided, however, that disbursements exceeding \$250,000 shall require the authorization of the Trust’s Board, which shall act on any request for such authorization within ten working days after the Executive Director’s receipt of a request for disbursement from staff to the Council; and

WHEREAS, projects that are approved by a resolution of the Council are hereby deemed to be in furtherance of the purposes of the Trust on the basis that they are required by law to be in accordance with the Freshwater Wetlands Protection Act (N.J.S.A. 13:9B-1 et seq., specifically N.J.S.A. 13:9B-15) as well as to preserve natural diversity; and

WHEREAS, the Council approved a resolution on August 5, 2014 approving grant funding to Green Trust Alliance, Inc. (GTA) for construction and pre-construction for the project known as “Middlesex County Project: Pin Oak”; and

WHEREAS, on February 3, 2017 the Council submitted to the Trust a request for payments to GTA totaling \$618,503.96; and

NOW THEREFORE BE IT RESOLVED that the Trust finds the construction and pre-construction for the project known as “Middlesex County Project: Pin Oak” to be consistent with the intent of the MOU between the Council and the Trust and authorizes the Executive Director or the Secretary-Treasurer to make disbursements totaling \$618,503.96 to the GTA, subject to the conditions outlined in the attached resolution of the Council as attested to by Ms. Claudia Rocea, Acting Chairperson, on August 5, 2014.