

PINELANDS DEVELOPMENT CREDIT BANK BOARD MINUTES

DECEMBER 8, 1987

Bank Board Chairman Mary Parell called the meeting to order and read the Open Public Meetings Act.

Present at the meeting were:

Members

Judith Norcross, Public member  
Ann Myles, Public Member  
Brian McFadden, for Pinelands Chairman Parker  
Michael Catania, for Environmental Protection Commissioner Dewling  
William Brown, for Attorney General Edwards  
Peter Anderson, for Samuel Garrison, Department of Agriculture  
John M. Van Dalen, Esq., Deputy Attorney General  
John T. Ross, Acting Executive Director

Department Staff

Anthony E. Carmosine                      Kyra N. Lindemann

Public

Peter Furey, Executive Director, N.J. Farm Bureau  
Al Gaissert, Office of Management and Budget  
John Stokes, Pinelands Commission  
Fred McCamic, Pinelands Commission  
Will Bierson, Department of Environmental Protection

Members Absent

Ralph Sturdivant, Public Member  
Richard Chinery, Public Member

Following the approval of the October 29th meeting minutes, the Board established a 1988 meeting schedule in accordance with the provisions of the Open Public Meetings Act. All meetings are scheduled to be held at the Department of Banking beginning at 2:00 PM, unless otherwise determined by the Board. Special note should be made of the February 11th meeting which will take place in the form of a public hearing for the purpose of reviewing the proposed Pinelands Development Credit Bank regulations. The public hearing will be held in Medford beginning at 2:00 PM.

The Board voted to adopt the proposed by-laws governing the operations of the Credit Bank, including amendments discussed and agreed to during the meeting. The changes include the addition of a new Article after Article IV incorporating language that states that "no member shall vote on any matter in which they have a financial interest". Chairman Parell indicated that typos and misprints will also be corrected.

In accordance with Article II, section 2 of the by-laws, the Board appointed John T. Ross to serve as Acting Executive Director to the Pinelands Development Credit Bank Board. It was noted that Mr. Ross's appointment is the result of an interagency agreement reached between the Department of Environmental Protection and the Bank Board, and that his appointment is for an indefinite period.

Mr. Ross proceeded with an overview of the draft rules proposed for the Credit Bank and asked that the Board give them favorable consideration so that they may be filed by December 18th for publication in the January 19th New Jersey REGISTER.

Ensuing discussion and review resulted in several additions to the draft proposal, all of which will be automatically included in the copy submitted for publication. It was noted that an accompanying statement to the proposed regulations will be readied. The Board also agreed to hold a public hearing for the purpose of reviewing the regulations and that the representatives of the Burlington County Pinelands Credit Bank would be asked to participate in the hearing. Chairman Parell suggested that copies of the proposed regulations be sent to various banking trade groups in view of their interest in the matter of Pinelands Development Credits. The Board voted to file the draft regulations with the Office of Administrative Law subject to legal and stylistic changes (that DAG Van Dalen was asked to review prior to submission) and the addition of the introductory statement.

Mr. Ross went on to outline the steps which will follow the submission of the proposed regulations, which include: designing a Pinelands Credit certificate; staffing the office of the Acting Executive Director; preparing to respond to comments concerning the proposed regulations and dealing with the details involved with the public hearing.

The Board concluded its meeting by officially acknowledging the assistance and support given to it by the Office of Management and Budget, and made special note of the on-going benefit and guidance the OMB's reports will serve. Chairman Parell suggested that the Board acknowledge receipt of the OMB management profile.

The meeting adjourned at 12:30 PM after it was agreed that the next meeting will be held on January 15, 1988, 2:00 PM at the Department of Banking.

Respectfully Submitted,



Kyra N. Lindemann  
Executive Assistant to  
Commissioner Mary Parell

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