

PINELANDS DEVELOPMENT CREDIT BANK BOARD MINUTES

JANUARY 15, 1988

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
Ralph Sturdivant, Public Member
Richard Chinery, Public Member
Franklin E. Parker, Pinelands Commission
Michael Catania, Department of Environmental Protection
William Brown, Office of the Attorney General
Anthony Muscal, Department of Agriculture
John M. VanDalen, Esq., Deputy Attorney General
John T. Ross, Acting Executive Director

Department Staff

Anthony E. Carmosine Kyra N. Lindemann

Public

Fred McCamic, Pinelands Commission
Will Bierson, Department of Environmental Protection

Members Absent

Ann Myles, Public Member

Following the approval of the December 8, 1987 minutes, Executive Director John Ross distributed final copies of the bylaws along with copies of the proposed Pinelands Development Credit Bank rules as they appeared in the January 19th NEW JERSEY REGISTER.

Members were alerted to a change made to the proposed rules by the Office of Administrative Law [N.J.A.C. 3:42-3.2(c)(6)] with regard to the title search. Mr. Parker questioned whether the change would result in a burden to landowners. Mr. Ross answered that he had raised the same question during a meeting with Chelsea Title Company and concluded that this approach was the least expensive way to prove ownership and would not be an added burden to the landowner.

Mr. Ross advised members that the comments received in response to the proposed rule publication will be summarized and circulated to them for review prior to the March 10th meeting. The proposed rule publication schedule is: February 11 - public hearing; February 18 - public comment period ends; March 11 - adoption notice and April 4 - effective date. It was furthermore agreed

to issue a press release announcing the enactment of the rules and the establishment of the Credit Bank. Early April was identified as the tentative date for the Bank's "grand opening".

The Board next set out the parameters governing the public hearing to be held February 11, Cranbury Hall, Medford at 2:00 PM. It was agreed that Chairman Parell would chair the hearing. The Chairman would open the meeting with a hearing statement setting forth procedural guidelines and provide a summary outline of the proposed rules. Members will be allowed to question witnesses and witnesses will be encouraged to submit formal comments in writing for the record.

Members agreed to hold the regularly scheduled meeting of the PDCB Board of Directors at the conclusion of the public hearing.

Executive Director Ross apprised members of the progress being made with the credit certificate design. He has arranged a meeting with Chuck Gallagher, Burlington County Pinelands Program, to review the certificate developed by Burlington and plans to have a prototype certificate available for Board review by the next meeting. Mr. Ross has also arranged to meet with two area farmers, Steve Lee, III and Bill Haines, Jr., in order to review the proposed rules with them and solicit their comments. He advised members that the Board had been contacted by Hovanianan Company regarding their interest in purchasing a bulk of PDC credits in the Galloway Township area from the Credit Bank. Finally, he is working on several administrative items: Forms, instructions regarding the sale/purchase of a credit and notices of transactions to banks and municipalities. Chairman Parell asked that each of these items be reviewed by legal counsel prior to Board review.

Discussion proceeded with the idea of developing a PDCB "logo" and drafting a brochure describing the Credit Bank and its functions. The Board decided to go ahead with the logo idea and determined that it should be a distinct and separate design from the Pinelands Commission logo. Members were encouraged to submit ideas to the Executive Director. It was agreed that the brochure would be developed at a later date and the task assigned to a special subcommittee. In the meantime, a seal will be ordered for use by the PDCB.

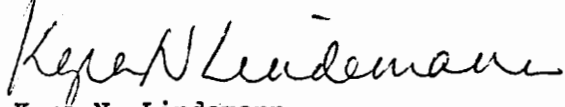
Members discussed setting up the Registry for the purpose of recording Pinelands development credit transactions in accordance with the Act. Several other state government agencies were named as possible models for a PDCB Registry, including the State Agriculture Development Commission and the Department of Health. Executive Director Ross was asked to investigate these sources.

Mr. Chinery brought up the matter of the proposed Nature Conservancy legislation that was drafted by the Pinelands Commission and profiled in a recent news article. Mr. Parker responded that the legislation was under review by a subcommittee of the Pinelands Commission with no immediate action foreseen. He explained that the purpose of the legislation is "to buy up parcels of land where no development would take place, so that the Pinelands Commission will not have to grant waivers to the rules which would sanction development contrary to the Pinelands Comprehensive Management Plan". Mr. Ross noted that Pinelands Commission Executive Director Terry Moore was willing to explain the legislation to the Board.

Preliminary plans for the Bank's April opening were discussed with regard to press coverage, notification, and ceremonies. No action was taken.

The Board of Directors adjourned to meet on Thursday, February 11, 1988 at 2:00 PM in Cranbury Hall, Medford.

Respectfully submitted,



Kyra N. Lindemann
Executive Assistant to
Commissioner Mary Parell

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