

PINELANDS DEVELOPMENT CREDIT BANK

20 West State Street
Trenton, NJ

Minutes

January 18, 2006

Meeting Location: 20 West State Street, Room 223, Trenton, NJ

Members Present: Donald Bryan, Acting Commissioner/Chair
Peter D. Wint, Special Assistant to the Attorney General
John J. Tarditi, Jr., At Large Member
Marci Green, Department of Agriculture
Fawn Z. McGee, Department of Environmental Protection

Members Absent: Donald McCauley, At Large Member
Candace McKee Ashmun

Others Present: Guillermo Vivas, Acting Executive Director, Pinelands
Development Credit Bank
Helene Chudzik, Deputy Attorney General, Department of
Law and Public Safety (Board Counsel)
Michael McGowan, PDCB, Resources and Development
Denise Bushnell, PDCB, Executive Secretary
Dennis Massimo, PDCB, Project Manager
Steve Bruder, Dept. of Agriculture – S.A.D.C.

Chairman Bryan called the meeting to order at 2:05 p.m. and read the Statement of Compliance with the NJ Open Public Meetings Act. Chairman Bryan introduced himself and talked about his special interests in Pinelands related issues. Mr. Vivas introduced the PDC Bank staff in attendance at the meeting, and guest Steve Bruder from the NJ Department of Agriculture's SADC program.

Reading and Approval of Minutes:

The Chairman called for a motion to accept the minutes of the October 20, 2005, Regular Meeting. Mr. Tarditi moved for approval, seconded by Ms. Green. All present voted aye.

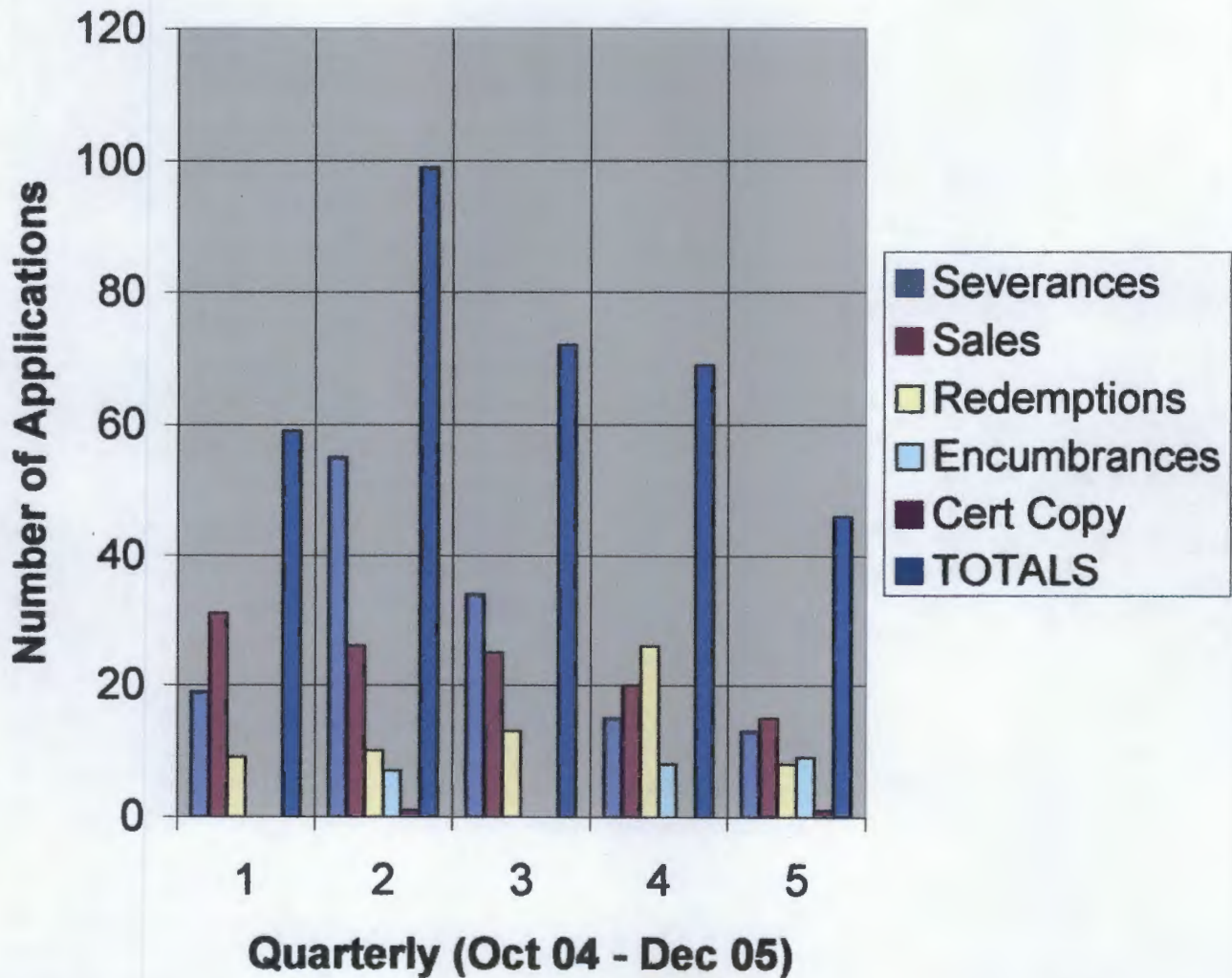
Acting Executive Director's Report:

- Mr. Vivas reported that there are presently 13 new PDC Certificate applications under review (some incomplete).
- For the period covering Oct. 1st through December 31th, 2005, we processed applications as indicated on the chart distributed to the Board:

Pinelands Development Credit Bank
Application Activity 2004-2005

	Oct-Dec 2004	Jan-Mar 2005	Apr-Jun 2005	Jul-Sep 2005	Oct-Dec 2005
Severances (New Cert.)	19	55	34	15	13
Sales & Transfers	31	26	25	20	15
Redemptions (for Permits)	9	10	13	26	8
Encumbrances (for Loans)	0	7	0	8	9
Certified Copy of Lost Cert.	0	1	0	0	1
TOTAL TRANSACTIONS:	59	99	72	69	46

PDC Bank Activity 2004-2005



- Mr. Vivas reported on the continued updating and enhancements of the PDC Bank's web site. The staff is in the process of re-typing all the application related forms to be placed on the site in electronic format. (The existing forms on the website were scanned from paper copies and have poor quality.)
- Mr. Vivas discussed the prospective PDC Banks outreach program. A mail-back post card with an explanatory cover letter will be sent to all current LOI (Letters of Interpretation) holders who have never completed the application process. The post-card will ask if these individuals wish to have their personal contact information placed on a new section of the PDC Bank's web-site. This way, prospective purchasers and interested parties can contact them directly and enter into an agreement to complete the severance process and purchase the resulting PDCs. This element of the outreach program will be given priority. After the initial mailing, the Pinelands Commission will include a post card with each future LOI. After this project is completed, we will resume the local mailings and "town meetings" to continue promoting the PDC program.
- Mr. Vivas, currently the Acting Executive Director, was called for an interview by Governor Corzine's transition team. Nothing further has happened about the appointment.

Business of the Board:

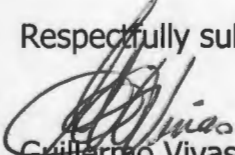
- Mr. Vivas addressed that there is a need to fill the two existing vacancies on the Board. Ed McClinchey of Winslow Twp. had been nominated but his appointment has been pending for over a year. The Board directed Mr. Vivas to interact with Sheila Kenny in expediting McClinchey's appointment.
- A discussion on another candidate was very brief and names will be forwarded. Marci Green and Candy Ashmun will collaborate on the recommendation.

Other Business:

- There was no one from the public in attendance to speak at this moment.

Adjournment: 2:30 p.m. on a motion by Mr. Tarditi, seconded by Ms. Green, and a unanimous affirmative vote.

Respectfully submitted,


Guillermo Vivas
Acting Executive Director