

PINELANDS DEVELOPMENT CREDIT BANK

20 West State Street
Trenton, NJ

Minutes

May 19, 2005

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

Members Present: H. Robert Tillman, Director, Division of Banking
Peter D. Wint, Special Assistant to the Attorney General
Marci Green, Department of Agriculture
Candace McKee Ashmun, New Jersey Pinelands Commission
Fawn Z. McGee, Department of Environmental Protection

Members Absent: Donald McCauley, At Large Member
John J. Tarditi, Jr., At Large Member

Others Present: Thomas J. Byrne, Executive Director, Pinelands Development Credit Bank
Guillermo Vivas, Deputy Executive Director, Pinelands Development Credit Bank
Helene Chudzik, Deputy Attorney General, Department of Law and Public Safety

Chairman Robert Tillman called the meeting to order at 10:05 a.m. and read the Statement of Compliance with the NJ Open Public Meetings Act. He then called the roll of members present.

Reading and Approval of Minutes:

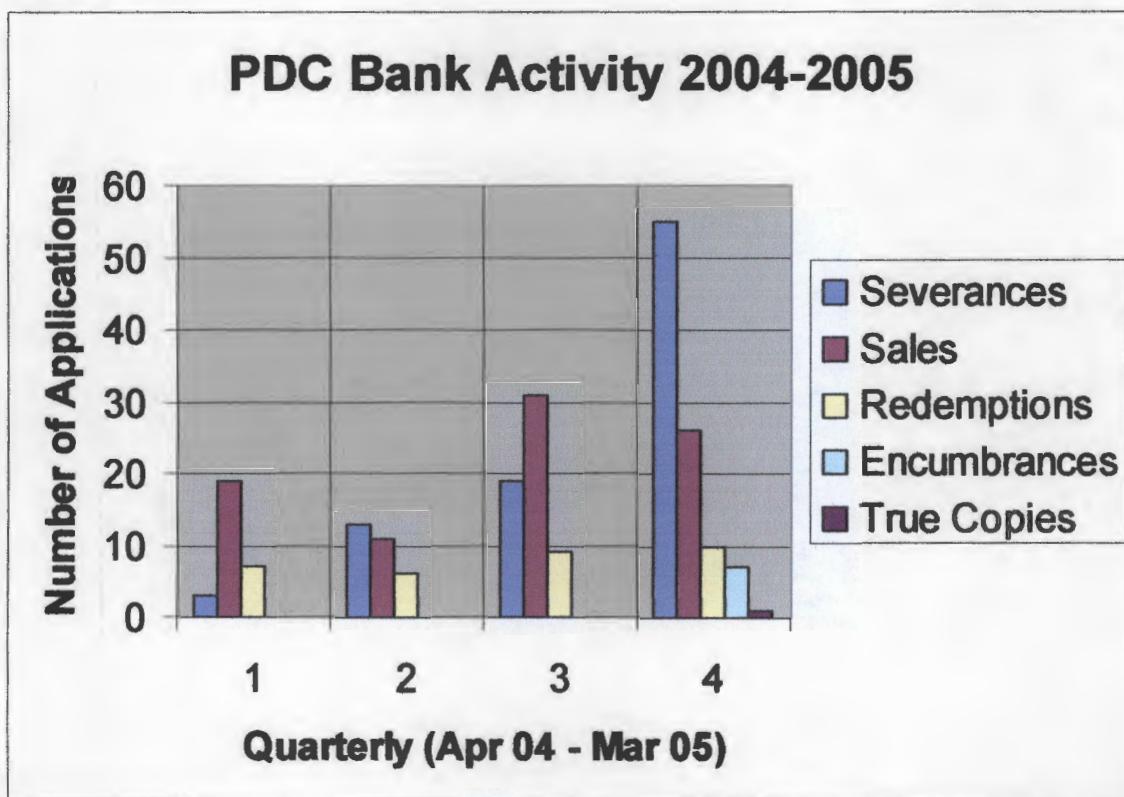
The Chairman called for a motion to accept the minutes of the October 14, 2004, Regular Meeting. Ms. Ashmun moved for approval, seconded by Ms. Green and a unanimous, affirmative voice vote.

Executive Director's Report:

- Mr. Byrne explained the steady increase in activity at the PDC Bank, using the spreadsheet and chart that follow:

Pinelands Development Credit Bank
Application Activity 2004-2005

	Apr-Jun 2004	Jul-Sep 2004	Oct-Dec 2004	Jan-Mar 2005
Severances	3	13	19	55
Sales	19	11	31	26
Redemptions	7	6	9	10
Encumbrances	0	0	0	7
True Copy	0	0	0	1
TOTALS	29	30	59	99



Prepared By: Guillermo Vivas, Deputy Executive Director
Last updated 5/19/2005

- Mr. Byrne also explained the progress of the Bill before the Legislature #S2413, that, when signed into law, will extend the funding for the PDC Bank for another ten (10) years. An identical bill for a five-year extension was previously approved and will expire on December 31, 2005. He thanked Doug Wheeler and Sheila Kenney of the Department of Banking and Insurances Legislative Services Office for their continued assistance in monitoring the progress of this Bill. There is a hearing at the Senate this morning, and it is anticipated that there will not be any opposition.

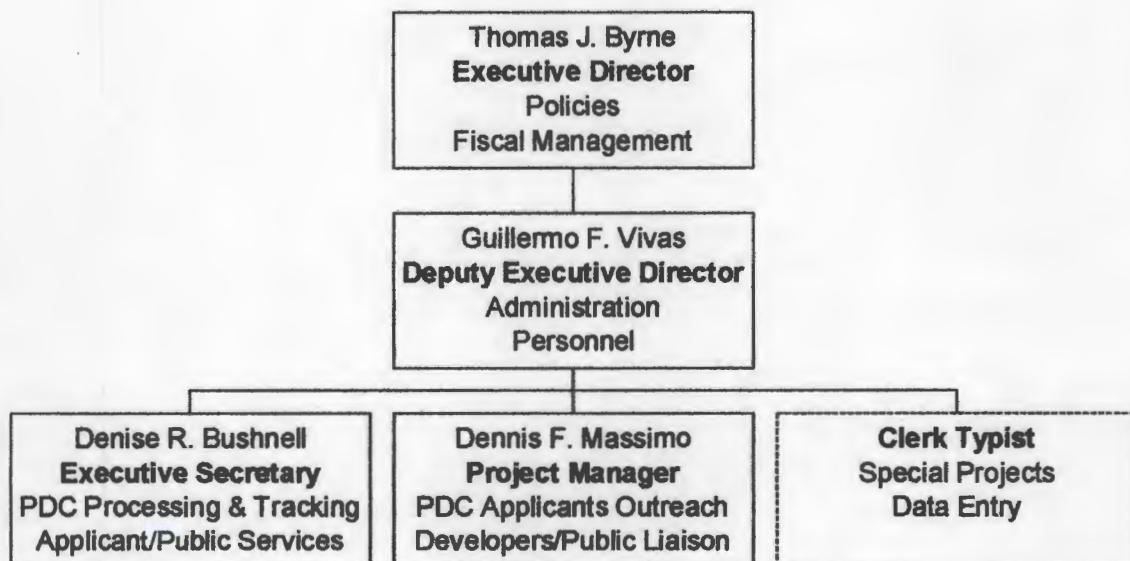
- Mr. Byrne also reminded the Directors that there are still two vacancies on the Board. He is trying to track down the status of the appointment of Ed McGlinchey. Additional discussion ensued about increased communication with the Secretary of Agriculture, and the possibility that he may suggest another candidate for the Board.

Deputy Executive Director's Report:

- Mr. Vivas distributed copies of an Organizational Chart he prepared last November, illustrating the functions and duties of the office staff. What follows is a revised copy with a change in the border style for the position of Clerk Typist to indicate that this is a temporary position:

Pinelands Development Credit Bank

Organizational Chart
November 5, 2004



Executive Director

Operations	Fiscal Mgmt	Policies
PDC Program/Outreach Application Reviews Special Projects Leave Requests Miscellaneous	Budget Oversight: Salaries Operating Expenses Auctions/Revenues	Agency Policies Board of Directors Organization

Deputy Executive Director

Operations	Administration	Personnel
PDC Program/Outreach Application Reviews Special Projects Education Miscellaneous	Purchasing & Supplies Office Equipment Facilities	General Supervision Work Assignments Time & Attendance Travel Authorization Staff Evaluations

Latest Revision: June 6, 2005

- Mr. Vivas informed the Board that on April 29th, he and Mr. Byrne attended a meeting of the Pinelands Commission's Policy and Implementation Committee to discuss 2004-2005 outreach plans (from late summer of 2004 through the

end of calendar year 2005). The first attempt was a mailing to all Letter of Interpretation holders of record, from a database provided by the Pinelands Commission staff. Then, in the fall, the Burlington County Agriculture Department provided the Bank with a database of vacant lands in all three sending districts. These two mailings resulted in the marked increase in application activity reported by Mr. Byrne.

Since the mass mailing caused a significant backlog, future outreach efforts will follow a more systematic approach of mailing to a defined geographic area, while simultaneously scheduling a "town meeting" in a central location, where the program can be explained, and have literature/forms available for distribution. Besides a speaker from the PDC Bank, we will also invite a staff member from the Pinelands Commission and someone from that county's Agriculture Department.

The next step in this process will involve manually merging data from a vacant land database—only containing municipal codes and block/lot numbers—in the remaining five counties' Pinelands sending areas, generated by the Pinelands Commission's G.I.S. staff, with the NJ Parcel On-Line owner and mailing addresses. The resulting list will then need to be cross-checked against PDC Bank records to eliminate property owners who have already severed PDCs. This database consists of 26,352 parcels. Mr. Vivas will make this project the primary focus of his work-load and, it is anticipated that the project will last for the remainder of calendar year 2005 and likely well into 2006. It is calculated that staging these mailings in sections will prevent another backlog situation from developing.

- The PDC Bank's web site development is well under way, and will become one of the most important elements of the public outreach efforts. The Department of Banking and Insurance's Webmaster and the Office of Public Affairs have provided invaluable technical assistance in its development and implementation. Mr. Vivas explained that as it evolved, it became apparent that it would take the place of the former 30-page informational booklet (although, paper copies of most of the web site content would still be available to mail to someone without Internet access). A mechanism is already in place so that reports pertaining to sellers, buyers and current sales will be updated weekly. Mr. Vivas gave an overview of the basic structure and discussed possible future enhancements.

Mr. Tillman asked for a motion to approve launching the website, subject to minor refinements that had been discussed. Ms. Ashmun moved for approval, seconded by Ms. Green and a unanimous, affirmative voice vote.

Board Vacancy:

This agenda item had previously been discussed during the Executive Director's Report. Mr. Tillman reminded the Board that there is still one more vacancy and to consider submitting candidates for nomination.

Other Business:

Mr. Vivas asked the Chair for a copy (to keep in the Banks files) of the letter from DEP Commissioner Bradley Campbell designating Assistant Commissioner John Watson as his designee and, Fawn Z. McGee, Bureau Chief, State Land Acquisition, as alternate delegate in Mr. Watson's absence.

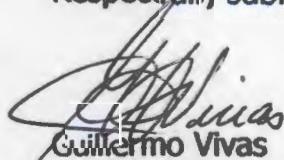
Discussion ensued about the need for enhanced communication between the DEP's Green Acres Program, the Department of Agriculture's SADC Program and the PDC Bank—three agencies with a common ultimate goal of land preservation, yet, who at times experience conflicting situations. It was agreed that quarterly meetings would be scheduled to keep everyone up-to-date with the latest information and trends.

Mr. Vivas shared an issue that Bob Watson of the DEP's Green Acres Program raised concerning untimeliness of the Title and Court Searches at the time the Certificates are actually issued. Most PDC applications received are incomplete and by the time we receive the missing information/documents, the searches can be weeks or even months outdated. Ms. Chudzik advised that we should be obtaining a "rundown" as of the date and time of issuing the Certificate. Mr. Vivas acknowledged this had never been done to his knowledge, but would immediately become standard policy and be implemented.

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

Adjournment: 11:30 a.m. on a motion by Ms. Ashmun, seconded by Ms. Green, and a unanimous affirmative vote.

Respectfully submitted,



Guillermo Vivas
Deputy Executive Director