

PINELANDS DEVELOPMENT CREDIT BANK BOARD MEETING

THURSDAY, JANUARY 13, 1994

The meeting was called to order by Chairman Jeff Connor who then read the Open Public Meetings Act Statement.

The roll was called by Executive Director John Ross. Present at the meeting were:

Members

Honorable Jeff Connor, Chairman, PDC Bank, Commissioner of Banking
Samuel Garrison, For Honorable Arthur R. Brown, Jr.
James Hall, for Honorable Jeanne Fox
George Rover, for Honorable Fred Devesa
Richard J. Sullivan, Chairman, Pinelands Commission
John J. Tarditi, Jr., Public Member
Al Metzger, Public Member

Other Officials

John T. Ross, Executive Director, PDCB
Richard Osborn, Program Consultant, PDCB
John M. Van Dalen, Deputy Attorney General
Lorraine Strickland, Recording Secretary

Members Absent

Richard Chinery, Public Member
Ralph A. Sturdivant, Public Member

Members of the Public

Al Payne, Division of Parks and Forestry

Minutes of the last two meetings were approved as read.

Mr. Ross reported that the Bank's Annual Report was mailed to over 800 people, including members of the legislature, municipal and county officials of towns within the Pinelands, landowners and developers.

Mr. Ross informed the Board members that the Bank has received an application from the Department of Environmental Protection requesting the conveyance of 0.50 PDCs at no cost. The Division of Parks and Forestry is restoring an historic sawmill at Double Trouble State Park. The restoration project will impact on a portion of freshwater wetlands and current Pinelands Commission regulations require that 0.50 PDCs be redeemed before the project may proceed. Mr. Ross informed the Board that the application meets all of the Banks standards governing conveyance of PDCs at no cost. Mr. Van Dalen also informed the Board that he had reviewed the application and that all tests had been met.

Al Metzger motioned for approval. John Tarditi seconded. Four members in favor; one abstention. The motion passed.

The next topic was the extension of P.D.C.B. purchasing authority. Mr. Ross informed the members that the bill was never voted out of the Senate Environmental Committee. Mr Hall said that it may be easier because the committee is changing. Chairman Connor said there was no problem and that the committee just didn't get to it.

Mr. Ross discussed a letter he received from the Pinelands Commission which recommended that the Bank continue its outreach to landowners. Mr. Ross reminded the Board that the Bank was very successful with its original outreach program that was initiated shortly after the Bank became operational. However, since the Bank lost the services of Stephanie Wall, there has not been sufficient staff to continue the program on an ongoing basis. Mr. Ross did state that Richard Osborn was currently contacting 700 landowners and that for continued success, the Bank should continue to contact participants on a regular basis.

Mr. Ross informed the Board that he would be renewing the Bank's agreements with the Pinelands Commission for technical assistance.

Mr. Osborn reported that he was working with builders that plan on using approximately 70 PDCs in their projects. One developer expressed an interest in building senior citizen housing and wanted to explore the possibility of using PDCs in conjunction with one of New Jersey's low income housing programs. Mr. Sullivan asked about the attitude of the builders. Mr. Osborn said that it varies and that many builders are still unfamiliar with the benefits of the PDC program. Once builders understand the program they seem to recognize the benefits. Mr. Osborn also sees a benefit in contacting planners and engineers to ensure that they understand the program and are able to explain it to builders and developers.

Mary Kay Palladino, the Department of Banking's Legislative Liaison, passed out copies of the Assembly version of the Bank's Extension bill. Chairman Connor asked if we could start lobbying right away. Miss Palladino suggested speaking to Assemblyman Shinn.

Upcoming meeting dates are May 12 and October 13. chairman Connor suggested planning a field trip. That will probably happen at the May meeting.

There were no public comments.

The Board presented a plaque to Chairman Connor in recognition of his service. He said he has enjoyed working with the Board and it has been his pleasure.

There being no further business, the meeting was adjourned.

Respectfully Submitted



John T. Ross
Executive Director