

PINELANDS DEVELOPMENT CREDIT BANK BOARD MEETING

THURSDAY, JANUARY 9, 1997

The meeting was called to order by Deputy Commissioner John Traier, for Commissioner Elizabeth Randall.

Mr. Traier began the meeting by reading the Open Public Meeting Act Statement.

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

Members

John Traier, Deputy Commissioner of Banking  
George Rover, for Attorney General Peter Verniero  
Andrea Malcolm (for Richard J. Sullivan, Chairman, NJ Pinelands Commission)  
James F. Hall, for Honorable Robert C. Shinn, Jr.  
Pete Anderson, for Honorable Arthur R. Brown, Jr.  
John Tarditi, Jr., Public Member  
Richard Chinery, Public Member  
Donald McCauley, Public Member

Other Officials

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

The minutes of the meeting of October 17, 1996 were approved as read.

John Traier introduced and welcomed Mayor Donald McCauley as a new member of the Board of Directors.

Mr. Ross informed the Board that no action would be taken today regarding the Cranberry Growers Expansion Permit. The draft agreement was not complete but as soon as it is received, Mr. Ross will forward copies to the members. John Traier reminded the Board that the Bank's authority to purchase credits expires at the end of the year and suggested initiating legislation that would extend the Bank's authority.

Mr. Ross reported that the Board's approval to purchase credits from Unexpected Wildlife Refuge would be completed as soon as the Bank receives additional title work.

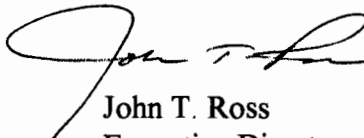
Mr. Ross introduced Andrea Malcolm of the Pinelands Commission. Ms. Malcolm showed the Board a Geographic Information System (GIS) Map which is computer generated. The map or system will be a very useful tool for monitoring PDC use. The Pinelands Commission is planning to enter PDC severed properties and also properties that have been developed with credits. This will only be one layer of information that when combined with other layers such as zoning or sewers will be very helpful to the program.

Mr. Ross stated that the independent contractor agreement will continue on a half-time arrangement with DEP but that he recommends that the Bank begin recruiting a part time replacement. Mr. Ross suggested that the position would not exceed \$20,000. A motion was made by Mr. Rover authorizing Mr. Ross to begin recruiting, seconded by Mr. Chinery and unanimously approved.

Mr. Traier asked if the Bank still exhibits at trade conventions. Mr. Ross stated that in the past the Bank regularly had exhibits at the Builders Convention and Real Estate Conventions, and that these initiatives were beneficial. However, during the past year the Bank did not attend. Mr. Tarditi suggested looking into the possibility of piggybacking with other departments who attend these conventions or perhaps sharing booth space. Mr. Ross will investigate the issue.

A motion was made by Mr. Rover and seconded by Mr. Chinery to close the meeting.

Respectfully submitted,



John T. Ross  
Executive Director