

Honey Brook Land Preservation Committee Minutes September 17, 2013 6:30PM

Present: Co-Chairman Chip Jones, Susan Lacy, Shane Hadden, John Goodall
(Brandywine Conservancy)

1. Reviewed July 16, 2013 Meeting Minutes:
Motion to Approve: Shane Hadden, 2nd Susan Lacy
Approved / Not Approved: All Approved with corrections

July 1, 2013 – August 31, 2013

Land Pres Fund	
Receipts	\$143,274.20
Land Pres Fund	
Expenditures	\$105,702.29

Annual revenue from Open Space Tax		\$633,484.54
annual pmts for loan		\$331,997.00
annual pmts for commitments		\$256,882.70
tax collection fee annual		\$15,000.00
closing fees		\$19,268.00
Bank Account	Remaining	\$10,336.84

Bank balance Land Preservation account as of August 31, 2013
\$1,474,810.92

2. LPC Financial Report - Draft
 - A. Reviewed LP Financial Spreadsheet (new consolidated format 9/11/2013).
 - B. During LPC July meeting Mr. Fenstermacher asked the LPC to project a 5 year timeline on the current Land Preservation EIT. There is a possibility of the LP portion of the EIT being cut to ¼% starting January 1, 2018. The 2018 EIT projection shows this possible change. The LP statement will be changed back to ½% to reflect the current EIT amount.
 - C. Comments / suggestions – All acknowledged that the new format is understandable and will be used as a “LPC Financial Draft Working Statement” by the LPC going forward.
3. The 2013 Challenge Grant Match Township Commitment for 2014 was approved by the Supervisors for \$200,000. The previous year’s township commitment was \$500,000.
4. Project Updates –

(TP 22-7-62, 22-7-50.1) withdrew challenge grant application that returned ~\$221,000 to the Bank Fund.

The Supervisors approved (TP 22-7-95.6) grant for ~49 acres. Projected township cost is ~\$125,000.

The 9/11/2013 LPC financial statement Bank Fund reflects these amounts.

5. New LPC Members - Mike Zook (Alternate Member) and Shane Hadden (Regular Member) were approved by the Supervisors at their August meeting. Mike can vote if a quorum is not present; his term expires in August 2014.
6. Signage Update? None
7. Township Comprehensive Plan, two year update started – All are invited participate.
8. Next LPC meeting November 19 at 6:30PM.