

**Meeting Minutes of the PACE Committee of the County of Isle of Wight
October 2, 2006**

The meeting of the PACE Committee of the County of Isle of Wight was called to order by Dee Dee Darden at 4:05 p.m. on October 2, 2006, at the Planning and Zoning Conference Room, at the Courthouse.

Members Present: Tom Alphin
Pete Carr
Dee Dee Darden

Ex-officio Members Present: Rachel Morris, Rural Economic Development
Manager/PACE Program Administrator
Amy Ring, Asst. Director of Planning and Zoning
Scott Bachman, VA Dept. of Forestry
Abraham Bear, VA Dept. of Forestry

Also Present: Liesl DeVary, Director of Budget and Finance
Mr. Steven Wright, Director of Economic
Development, IOW County
Mr. and Mrs. I.N. Jones, III
Mr. Ken Walker

Ms. Darden noted those present.

Ms. Darden presented the minutes from the last three meetings of the Committee, June 28, July 26, and August 30, for approval and/or amendment. Pete Carr motioned that the minutes be approved. Tom Alphin seconded. The motion was adopted with members Alphin, Carr, and Darden voting in favor of the motion, and none voting against.

Rachel Morris informed the Committee that the Ranking Criteria and Target Areas were approved by the Board of Supervisors at their meeting on September 7th. Ms. Morris also informed the Committee that the Board was very pleased with the Committee's progress and is looking forward to the application process slated to begin on March 1, 2007. Ms. Morris told the Committee that the Board members thanked them for their work.

Being that there were no committee reports, Ms. Morris began her report as Program Administrator. She began by announcing the reappointment of members Tom Alphin and Dee Dee Darden. They will both now serve for three year terms. Next she shared with the members that the Board of Supervisors also approved, as part of their legislative package, a priority supporting funding for farmland preservation at the state level through the Office of Farmland Preservation. This priority issue will be sent to the Virginia Association of Counties for debate amongst other counties as to where it should be placed in the organization's list of priorities for the 2007 General Assembly session.

Under New Business, Ms. Morris opened the discussion regarding financing the PACE Program thanking Liesl DeVary for being present. Ms. Darden shared with Ms. DeVary the goals for the Program, specifically the goal requesting that the County “utilize Installment Purchase Agreements (IPAs) as the financing tool in an effort to maximize purchases.” Ms. Darden further informed Ms. DeVary that the goals of the program include having 500 acres preserved in the first year of the Program’s operation and having 2,000 acres preserved by year 2010. Ms. DeVary had requested that before she begins researching whether or not the County should use an IPA, she would need concrete goals and objectives.

After the discussion of the goals of the PACE Program, Ms. DeVary thanked the Committee for providing her with that information. Ms. DeVary asked if the Committee had thought about the other costs associated with the Program, including the impact on real estate revenues, other potential costs/fees, and when the numbers would be back from the Appraiser. Ms. Morris indicated that she would look into the impact to the real estate tax revenues as well as the other potential costs and fees. She indicated that she hoped to hear back from Tom Tye, Thomas Tye and Associates, within the next few weeks. Ms. Morris said that she would follow up with him in order to have a more definite timeline of completion. Ms. DeVary informed Ms. Morris and the Committee that until she had the following items in hand, she would not request a financing recommendation from the County’s financial advisor. Those items are: appraisal estimates, a sample IPA agreement, list of potential costs, and an assessment as to the impact on the real estate tax revenue, if any. Ms. Morris agreed to put that information together as soon as it was available.

Being that the timeline of the program was discussed with Ms. DeVary under the previous agenda item that item was eliminated from the agenda. In addition, Ms. Morris added that she would recommend waiting until after she had the information back from Mr. Tye before scheduling the next meeting of the Committee.

There being no further business, Pete Carr motioned that the Committee adjourn until its next meeting date, to be determined by Ms. Morris. Tom Alphin seconded the motion with members Alphin, Carr, and Darden voting in favor and no members voting against.