

**Meeting Minutes of the PACE Committee of the County of Isle of Wight
January 16, 2007**

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 January 16, 2007, at the Isle of Wight Extension Office Demonstration Room, Courthouse Complex.

Members Present: Pete Carr
 Dee Dee Darden
 Jimmy Oliver

Ex-officio Members Present: Rachel Morris, Rural Economic Development
 Manager/PACE Program Administrator
 Amy Ring, Asst. Director of Planning and Zoning

Also Present: Mr. and Mrs. I.N. Jones, III.

Rachel Morris noted those in attendance.

Ms. Darden presented the minutes from the meeting on December 11, 2006, for approval and/or amendment. Jimmy Oliver motioned that the minutes be approved. Pete Carr seconded. The motion was adopted with members Carr and Oliver voting in favor of the motion, and none voting against.

Under the Item of "Unfinished/Old Business" Ms. Morris informed the Committee that the annual report would be ready at the February meeting. Next, Ms. Morris suggested that the Committee set the public informational meeting date for Monday, February 26, 2007 (location TBD). With that date being agreeable to the members, Ms. Morris presented the draft PACE Program Application for comment. She noted that the application and frequently asked questions have been reviewed by the County Attorney's office and their comments are incorporated into this draft. The Committee approved the application with a couple of minor grammatical changes and under the condition that additional blank space be added to allow for "other comments that the landowner may want to share about the property".

The next items reviewed were the Frequently Asked Questions and the Powerpoint Presentation for the public meeting. Ms. Morris walked the Committee through each question and some changes were made to better describe the Program. It was decided that Ms. Morris would add a question addressing estate tax liability and one better describing what development rights are. Otherwise, the members felt as if the document was ready to be distributed.

It was also discussed that if a landowner has two parcels of land that adjoin then he/she can submit one application; however, if the parcels are not adjoining multiple applications must be completed to address the attributes of each parcel individually.

In her report, Ms. Morris informed the Committee that Rural Economic Development had just released the new *Agriculture First* website. She informed the Committee that on this site there is information about the many programs being worked on in support of agriculture and forestry, including PACE. Additionally, Ms. Morris mentioned the Conservation Strategies Workshop to be held on Thursday, February 15, 2007, at the Isle of Wight Ruritan Buidling from 9 a.m. to 4 p.m. She also informed the Committee that she signed onto a letter of support on behalf of the Purchase of Development Rights (PDR) Managers Group for funding of PDR programs, farmland preservation, etc. that is being distributed to members of the General Assembly. Ms. Morris noted that in the Governor's budget there was \$5 million for the Office of Farmland Preservation and stated that everyone was working to be sure that the money remained in the budget.

Under "New Business" Ms. Morris reported the findings of the Market Study prepared by Thomas Tye of Thomas Tye and Associates, Inc. Mr. Tye performed six (6) test appraisals, which remain the property of his office, in an effort to help Isle of Wight determine what the value of the development rights in the County will be. Ms. Morris shared a summary sheet with the Committee stating that as expected the value of development rights in the Northern end of the County were more expensive to purchase than in the Southern end of the County. The total development right value for the six (6) test farms was \$3,267,709, the total acreage was 728.539, and the average value per acre for purchasing the development rights was \$4,485.29. Using the data, in order to reach the first year's goal of enrolling 500 acres into the Program, it would cost the County \$2,242,645. The Committee agreed that utilizing an installment purchase agreement as the financing mechanism was necessary in order to reach the Program goals as well as to leverage the funding for continuity in the Program. Ms. Morris informed the Committee that she had spoken with Liesl DeVary, Director of Budget and Finance, and Ms. DeVary confirmed that she would have the financing mechanism in place at the completion of the application period on May 15, 2007.

Ms. Morris informed the Committee that officer elections will take place at the next meeting. There being no further business, Ms. Darden adjourned the meeting at 5:10 p.m. stating that the Committee's next meeting date will be February 26, 2007, at 6:30 p.m. prior to the public informational meeting, which begins at 7 p.m.