

**NEW JERSEY HIGHLANDS COUNCIL  
BUDGET AND FINANCE COMMITTEE**

**CHAIR REPORT  
FOR THE MEETING OF MARCH 19, 2007**

On March 19, 2007, the Budget and Finance Committee held a meeting at the New Jersey Highlands Council office in Chester, New Jersey. Council members participating included the Committee Chair Debbie Pasquarelli and Janice Kovach, both by phone. Highlands Council staff members present included Dante Di Pirro, Tom Borden, Patty Sly and Ranji Persaud.

Due to the absence of Committee member Erik Petersen, the Committee addressed the two time sensitive items on the agenda and held the remaining items for a future meeting.

The first item was to review the Highlands Protection Fund balances in relation to the proposed \$1M TDR feasibility grant program, recommended for approval by the TDR Committee and Plan Development and Local Conformance Committee. The most current Municipal and County Grants report shows a 2/9/7 balance in the Incentive Planning Aid fund of \$7.897M. The Committee thereby affirmed that there are sufficient funds to allow for implementation of the TDR feasibility grant program. This grant program will be funded from the Incentive Planning Aid account because the TDR program will be strictly voluntary.

The second item of business was to review the draft financial statement to be included in the calendar 2006 annual report. The 2006 statement will utilize the same format that was used for the 2005 report. In the absence of audited figures, Chairwoman Pasquarelli asked that staff prepare a cover memo report explaining the source of the figures and who prepared them.

Chairwoman Pasquarelli also asked that all reports reflect the date of preparation and the name of the staff member who prepared the report.

After opening the meeting for any public comment, and receiving none, the Committee adjourned at 12:50 p.m.