

**TOWNSHIP OF LOWER MAKEFIELD  
FARMLAND PRESERVATION, INC  
APRIL 24, 2018**

The regular meeting of Farmland Preservation, Inc. was held on Tuesday, April 24, 2018 in the Lower Makefield Township Municipal Building. Mr. Blank called the meeting to order at 7:30 pm.

**Those Present**

**Farmland Preservation**

**Mike Blank**

**Doug Riblet**

**Eric Yeager**

**Dan Bankoske**

**Others**

**Bob Colavita**

**Sam Stewart**

**MINUTES**

Motion made by Mr. Blank to approve minutes of February 27, 2018 as amended. Motion was seconded and passed.

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**TREASURERS REPORT**

Mr. Riblet distributed statements from both the money market and other Vanguard mutual fund accounts along with a worksheet from Vanguard which includes all the transactions for the past month.

Expenditure for the month: Stocker Tree Service- for the removal of damaged trees at Fairfield and Leedom.

Mr. Riblet discussed the stock market's effect on Farmland's investments from the beginning of the year. He stated how the long-term bond funds have been impacted by inflation. Mr. Riblet was concerned about a 20% correction in the market (which has not happened) but that long-term bond funds are down. Stock funds are okay but bond funds are down.

Mr. Bankoske stated the stock market in general is flat but Farmland is doing okay and their investments are up slightly.

Mr. Riblet discussed the issue of a tree that fell onto a neighbor's rabbit hutch in Fairfield (Farmview I). The neighbor is asking for reimbursement of \$390. The Board agreed to pay the amount and are awaiting an invoice from the neighbor.

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### **Statement of Investment Policy**

Mr. Blank handed out the statement of investment policy he worked on for everyone's review.

Mr. Bankoske talked about reporting and oversight of the investments. The Board had a discussion on how often to have the statement of investment report available; monthly or otherwise and decided to prepare the treasurers report on performance and asset allocation at a minimum of twice per year.

Mr. Riblet stated he is fearful of designating how funds should be allocated. He does not believe that bonds should be a significant investment for Farmland Preservation. He would like to re-think how the mutual funds are invested as of now and possibly consider other options.

The Board agrees there should be an investment policy in place along with an asset allocation performance bench mark.

The bench mark should contain what the Morningstar ratings are at the time leading up to Farmland's monthly meeting. The Board feels they should be at least a four or five-star rating. Mr. Riblet will follow up with the Morningstar ratings and report back to the Board.

Mr. Blank handed out the asset allocation report he updated from Mr. Bankoske's spreadsheet for everyone to take home and review.

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**TOWNSHIP CLARIFICATION OF BAMBOO ORDINANCE AND FOLLOW UP WITH NEIGHBORS**

Mr. Riblet stated he is still waiting on a response from Mr. Majewski regarding the status of the ordinance and will contact him again. Once a response is received, Mr. Riblet will email a copy of the ordinance to the Board.

**UPDATE ON PLANS FOR BAMBOO REMEDIATION**

Mr. Banksoke stated that the (Stackhouse) property has two (2) growths of bamboo (Mr. Kaplan's and another) that need to be removed and disposed of properly. He feels they should just revisit the quotes already received from both Stocker Tree Service and Rick's Expert Tree Service and complete this portion of the removal.

Mr. Yeager will also check with Corcoran Landscaping for pricing on the removal and disposal of the bamboo located at Kaplan (Stackhouse).

Mr. Stewart will contact a commercial company such as Growmark about spraying the bamboo that is located on Farmland property and report back to the Board with his findings.

Mr. Riblet stated the house on Sunnyside property also has bamboo that needs to be addressed as it is encroaching on Farmlands property. Mr. Blank stated that Mr. Bruch is working on two separate letters for this property addressing the bamboo and a separate letter for a neighbor on

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the Leedom tract who has placed a clamp and band on one of Farmland's trees presumably to steady a tree on his property.

**ISSUES OBSERVED ON SPRING TOUR OF APRIL 21, 2018**

Mr. Blank stated that Mr. Stewart will take care of the tree limbs that came down on the Farmview II property. Mr. Blank asked Mr. Stewart to let him know when the job is complete so the fence company can be contacted to start repairs.

Flooding on Farmview I – Mr. Hucklebridge, from LMT Public Works, has been working on this issue. If at some time in the future it becomes necessary for Public Works to work on Farmlands' property, they first must acquire permission from Farmland.

Leedom (Farmview) – #2028 - #2034 complained about the brush along the fence that needs to be cleaned up.

Brookfield Road #1562– There was a discussion about a large tree that has fallen. The Board discussed and decided to trim the tree. Mr. Blank will follow up with this neighbor.

Dolington – #2004 Farmview Drive – A tree from Farmland's property has fallen onto this property. Mr. Yeager will contact Corcoran Landscaping to have it removed.

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**LONG-TERM STRATEGY**

This had been deferred until Mr. Bruch returns.

**TOWNSHIP PLAN REVIEW**

Caddis Healthcare Real Estate (Heartis Village at Yardley)

Date plans sent: March 20, 2018

Day review period ends: April 19, 2018

The Board had no comment.

**OTHER BUSINESS**

**PROCESS FOR DEALING WITH BUFFER ISSUES**

Mr. Blank stated that both Ms. Holmes and Ms. Ellison stated they feel the process for reporting any issues that arise within Farmland's buffers should stay the same. The process consists of: when an issue is brought to the attention of the Township, Ms. Holmes forwards the email to Farmland's Board, (Mr. Blank) who handles the issue with the farmer whose property is involved. This process allows Farmland to know exactly what is going on and to also be the mediator between the homeowner and the farmer.

Mr. Riblet asked Mr. Stewart if he could let the Board know if he hears of any complaints from neighbors while he is out working on Farmland properties. The Board feels this could help keep

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the line of communication open between the neighbors, Farmers and the Board. Mr. Stewart agreed to do so.

The Board decided to keep the process of reporting buffer issues the same and not make any changes now.

Mr. Colavita asked the Board if he could renew his lease a few months earlier? His lease expires in December, which is his busy season. The Board agreed and stated they would have the new lease available at their next meeting in May.

There being no other business the meeting was adjourned.

Respectfully submitted,

Michael Blank, President