

LOWER MAKEFIELD FARMLAND PRESERVATION, INC.
MINUTES – MAY 28, 2025

The regular meeting of the Lower Makefield Farmland Preservation, Inc. (Farmland) Board of Directors (Board) was held in the Municipal Building on May 28, 2025. Mr. Steadman called the meeting to order at 6:00 p.m.

Those present:

Farmland Preservation, Inc.: Dennis Steadman, Vice President
George Heinze, Secretary
Dan Bankoske, Treasurer
Sean Carney, Member

Absent: Michael Blank, President
Matt Ross, Supervisor Liaison

APPROVAL OF MINUTES: Mr. Heinze

Mr. Carney moved, Mr. Steadman seconded and it was unanimously carried to approve the Minutes of March 18, 2025.

TREASURERER'S REPORT: Mr. Bankoske

Income/Expenses for February – April/May, 2025 – Three invoices were paid to Corcoran including tree removal work at Farmview for \$850, regularly-scheduled buffer cleaning in the amount of \$1,475, and tree work at Heather Ridge behind Trowbridge Drive.

Signed Structural Documents in SharePoint – Four documents were approved and signed off on including Conflict of Interest Policy, Document Retention Policy, Investment Policy, and Public Inspection Disclosure Policy and Procedures. These are all in the SharePoint site and all of them that required Board signature have been signed and saved in the SharePoint site.

Investment Policy Review and Investment Performance – This report can be seen at any time showing balance and performance activity by month. Withdrawals were shown when funds were taken out of the managed account and transferred to the checking account. Contributions to the managed account are also shown as well as income, dividends, and rate of return both money-weighted return and time-weighted return.

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The Index blend is 60% stock and 40% bonds, which was a recommendation from Fidelity and agreed to by the Board. In the beginning of the portfolio's timeline at Fidelity, the portfolio was skewed more to stocks. The money-weighted return figure factors in cash flows. These are all Fidelity mutual funds which have lower fees.

Fidelity posts updates when they do a re-balance with brief commentary, and those could be provided by Mr. Bankoske to the other Board members if requested.

Mr. Steadman asked about the fee structure, and Mr. Bankoske stated it is based upon a small percentage of the assets under their management.

HEATHER RIDGE: Mr. Steadman

Access to Northern Field – Mr. McGowan accessed this field from his farm, but he did not renew the Lease for 2025. Access now needs to be created through an old driveway that existed before this field became preserved farmland. Maintenance is needed in order for the driveway to be used by farm equipment. Regrading and clearing is needed. Premium Excavating went to the site and provided a recommendation and a bid. At the lowest point of the driveway, there is an 18" thick slab of concrete that was put down by Toll Bros. when the property was deeded to Farmland Preservation in order to provide farm equipment access. Premium Excavation proposed to reinforce the concrete rip rock and re-grade so that the equipment can access the field. The total estimate of \$17,931 included a 6" thick bed of crushed concrete on the entire driveway before and after the existing concrete slab; however, after follow-up it was felt that was not needed. If not using it is seen to be a problem that could be considered at a future point. Therefore, the total cost is estimated to be \$11,500, taking seven to eight years to earn that money back in rent, which is why our reserves are important. The work would be done in July/August weather permitting, and this would allow for the field to be rented in 2026.

Mr. Carney moved, Mr. Heinze seconded and it was unanimously carried to approve the proposal from Premium Excavating as modified in the e-mail from Mr. Steadman.

Boundary Tree at 2037 Trowbridge Drive – A Farmland tree was leaning over a resident's yard and had to be removed. There were also a number of other dead trees mostly on the residents' property that they wanted cleaned up, and Corcoran did a lot of clean-up boundary buffer work. Costs were shared with the residents who were very cooperative.

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Boundary Tree at 1542 Wexford Court – There is a dead tree on the Farmland property a few feet from a resident's property. It is a straight tree that is not presenting any risk, and there are other trees in the area which are over the resident's property. The estimate from Corcoran was \$1,500, and the resident is interested in cleaning the area up and willing to do it them-selves, but asked if Farmland would share the expense. Mr. Carney stated he put it on the 2025/26 winter list as it is not something that would be highlighted as needing to be done immediately. He stated this could be a project that could be done when they are already at that farm and save money that way or it could be a winter project. He stated there is nothing left over from this year, so there should be room to include it on the winter list. Mr. Carney stated that if it needs to be done soon, the neighbor should do it if they are interested; but if they are willing to wait until the winter, they could work together on that. The winter work is usually done between November and February depending on the weather and condition of the ground.

RADIO TOWER: Mr. Steadman

Replacement Sign – The Preserved Farmland sign was knocked down by a car sliding off the road. The driver's company has paid for it. The sign was delivered to the Township, and it has been installed. Mr. Fuller advised us that Public Works has Farmland Preservation signs in inventory, which may be slightly different from this one; and we should consider these are available if needed in the future. The hinge for the sign that was just received does not mount the same way as all of the other Farmland signs, and there are some different ways of hanging them. Mr. Fuller has also advised the Township has been using a new sign material and supplier that are a fraction of what was just paid for this new sign which cost \$1,000. Mr. Fuller indicated the cost would be about half. Mr. Fuller has recommended discussing any future sign purchases with him first. Mr. Carney stated it may be a different product, and we should consider how long the signs Public Works is using will last. Mr. Steadman stated Mr. Fuller has been using them for some time, and he would recommend them.

BRIDLE ESTATES: Mr. Heinze

Letter to Neighbors on Change of Farmer – Letters to the neighbors of Bridle Estates went out the end of April, and there has been no feedback.

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LEEDOM: Mr. Carney

Driveway Expansion: Permitting and Contractor Estimates – The Board has been working on this project for over a year when the Stewarts brought to their attention that where they go in and out of Leedom's Farm is somewhat dangerous; and they had asked if they could be given more room to turn the tractor-trailer around. Dumack Engineering was hired and provided blueprints/plans. Estimates were received from Corcoran, paving companies, Premium Excavating, and some others to do the work. Permits had been received, and we have the exact blueprints to which the specifications need to match; and there had to be a second round of Bidding. PennDOT requires 14" of asphalt which is not what anyone had bid on, and there is an additional 10' wide around the pavement that is sprayed, etc. Two more estimates need to be received, but the second round of estimates is coming in significantly higher than the original bids. There will be a meeting tomorrow with Dumack Engineering, Harris Paving, and Mr. Steadman at Leedom to go over any concerns/questions they have. [Post Meeting Note: This meeting did not take place.]

Mr. Carney stated he feels this project is nice to have versus the prior project discussed for Heather Ridge which is a must have so that field can be farmed. While this Leedom project would be a convenience for the Stewarts, Tim Stewart was surprised with the estimated amount. This will not be done in time for harvesting this year. This will be brought back to the Board once the estimate is received, and it can be discussed if this should be done this year or wait another year.

Mr. Heinze asked if the Permit that was approved and received will still be good, and how long will it be until it runs out. Mr. Carney stated while they are not good in perpetuity, he does not believe they expire in one year either. He agreed to look into this further with Mr. Dumack since he was the one who filed for the Permit. Mr. Steadman stated he will be at the meeting tomorrow only as a liaison as the purpose of the meeting is for Dumack to answer questions Harris Paving has so that they can provide an accurate Bid.

OTHER BUSIENSS: All

Mr. Carney stated the first round of buffer cutting was recently completed, and everything has been done to the satisfaction of the Stewarts. Mr. Corcoran contacted Mr. Carney after the first round of doing Heather Ridge and indicated that he under-estimated that buffer-cutting project because of the amount of

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cutting that needs to be done not in the general area by residents, which is traditionally how we do buffers, but the entire area where the survey line is so that we are always keeping a fresh line between our property and the neighbors' property. He stated that survey line needs to be cut and identified every time. It would be the survey line between the Farmland property and Tom McGowan's property.

Mr. Carney stated when Corcoran had originally bid it, he had bid Heather Ridge and Bridle Estates together, put together an estimate, and broke it in half. He stated Corcoran did not get Bridle Estates because they are going to do their own. Mr. Corcoran has indicated that they spent more hours at Heather Ridge than they anticipated as it is a bigger project, and he asked to increase the charge by \$100 per cutting. Mr. Carney stated the cost is split with the farmer so it would be an extra \$50 for Farmland and an extra \$50 for the Stewarts. Corcoran cut it the first time at the original estimated cost. Mr. Carney advised Mr. Corcoran that he would discuss this with the Board.

Mr. Bankoske stated he feels Mr. Corcoran's request is reasonable, and he has been a good partner with the Board. Mr. Heinze and Mr. Steadman agreed. Mr. Carney will contact Tim Stewart to advise him that his bill will increase \$50 each of the four times that the buffer is cut.

REVIEW OF ACTION ITEMS: Mr. Heinze

1. Mr. Bankoske – Follow up on fee for the Fidelity account and advise Board by e-mail. Mr. Bankoske stated the Fee is 66 basis points - .66% and it varies by 1 or 2 basis point.

There being no further business, Mr. Heinze moved, Mr. Carney seconded and it was unanimously carried to adjourn the meeting.

Respectfully Submitted,

George Heinze, Secretary