

RESOLUTION

A RESOLUTION BY THE VIRGINIA OUTDOORS FOUNDATION BOARD OF TRUSTEES TO MODIFY THE INCOME ELIGIBILITY BRACKETS AND RECOMMENDED AWARD AMOUNTS FOR THE OPEN SPACE LAND PRESERVATION TRUST FUND

WHEREAS, the Open Space Lands Preservation Trust Fund (herein after “PTF” or “the Fund”) was created by the General Assembly in 1997 [code of Virginia section 10.1-1801.1; herein after “enabling legislation:]; and

WHEREAS, Section 10.1-1801.1D states “the purpose of the grants made from the Fund shall be to aid localities acquiring open-space easements or persons conveying conservation or open-space easements with the costs associated with the conveyance of the easements, which may include legal costs, appraisal costs or all or part of the value of the easement”; and

WHEREAS, the Trustees adopted new guidance on June 25th, 2015 and this resolution further defines the new guidance and specifically addresses the Baseline Documentation Report (BDR) preparation or review fee; and

WHEREAS, the enabling legislation directs VOF to administer, manage and make expenditures and allocation from the Fund; now, therefore, be it

RESOLVED by the Virginia Outdoors Foundation Board of Trustees this 24th day of September 2015, That regarding the Fund, guidance for the recommended grant amounts and income eligibility brackets is adopted as follows:

New Income Categories and Request Amounts for PTF Program

Annual Income	Recommended Request	Estimated to cover
Up to \$63,000	\$10,000	100% of BDR Prep/Review fee plus estimated other costs
\$64-\$79,000	\$6,500	100% of BDR Prep/Review fee plus approx. 50% of other costs
\$80-\$100,000	\$1,500 or \$750	50% of BDR Prep/Review fee only

Additionally, PTF eligible easement property holders may apply for funding assistance through PTF to help cover the costs of certain amendments and in some cases for boundary line adjustments, deeds of correction or other required fees.

ADOPTED by a vote of

ATTEST: Brett Glymph, Executive Director