

## INSIDE: June 24, 2013 Meeting Minutes

All Village of Arden  
residents are encouraged  
to attend the next

# Town Meeting

Monday, September 30, 2013  
7:30 p.m. - Gild Hall  
2119 The Highway  
Arden, Delaware

### AGENDA ITEMS WILL INCLUDE:

- *Budget 2014-2015) for next Fiscal Year will be presented.*
- *Nominees will be selected fro Assessors.*
- *Elect new committee members for Civic and Safety Committees o fill vacancy.*

*All are welcome hither*

Please note:

Those attending Town Meetings are eligible to vote if they have resided in the Village of Arden six months prior to the Meeting and are 18 years of age, or older.

Minutes of the Town Assembly for the Village of  
Arden

Monday, June 24, 2013

Laura	Wallace	Cookie	Ohlson
Albert	Marks	Jonathan	Claney
Carol	Larson	Toby	Ridings
Denis	O'Regan	Elizabeth	Varley
Ed	Rohrbach	Larry	Walker
Danny	Schweers	Tom	Wheeler
Gary E	Quinton	Dale	Brumbaugh
David	Michelson	Ron	Meick
Bill	Theis	Mick	Fitzharris
Ray	Seigfried	Marianne	Cinaglia
Mary	Murphy	Cynthia	Dewick
Mike	Curtis	David	Gerbec
• Steven	Blades	Cecilia	Vore
Steven	Threefoot	Carl	Falco
Sally	Sharp	Ruth	Bean
John	Cartier (N.C.C.C) NV	David D	Claney
Amy	Pollock NV	Debbie	Theis
Betty	Duff	Mary Ruth	Warner
Tom	Gula NV	Clay	Ridings
Bob	Andress	Judith	Weeks NV
Lizzie	Broadbent	Barbara	Henry
Jane P	Claney	Lynda	Kolski
Tonya	Lazar	Ruth	Panella
Hugh	Roberts	Esther	Schmerling
Elaine	Hickey	Keri	Del Tufo
Julia	McNeil	Katrina	Streiff
Bryon	Short (NV)	Elizabeth	Resko
Frank	Maier		

**1.0 Call to Order**

Chair Danny Schweers called the meeting to order at 7: 32 PM.

## **2.0 Minutes**

The Minutes of January 28, 2013 approved as presented. March 25, 2013 (change spelling 'taken' to 'taking' in discussion of Trustees' Report) approved. For clarification March 25, 2013 minutes had a quorum for the last motion to pass.

## **3.0 New Residents - None**

**4.0 Recognition of the Departed** - a moment to remember Harry Vandervert and Jimmy Lister

## **5.0 Visitors -**

\*Byron Short, State Representative - DelDot was in error in placement of one of two variable speed signs and will relocate one sign to other side of road at their expense. The issues being addressed in Dover: guns, marriage equality, and workman's comp. Tom Wheeler asked for DelDot to attend to the storm drains on Harvey Road. Byron needs an email reminder

\*John Cartier, NCC Councilman - The County budget passed end of May. NCC is one of few counties with AAA municipalities bond rating. Sewer fee increased by 3.9% and no increase in property tax. Fiscal year ends July 1. A three or four million dollar over budget is projected due to the resurgence of the real estate market. The budget is in balance and there are no plans to take monies from reserves. Increase in transfer tax. The new policing model (using computer mapping technology to identify hot spots) that was implemented by NCC Chief of police, Elmer Setty, is a great success and has resulted in lowered cost for services across the county by 10%. Presently understaffed due to under budget. In October, Claymont will open its new community library for Eastern Brandywine One Hundreds, which includes the Ardens. Currently buy-a-brick fund raising campaign for the library. Continue working with Ray Seigfried on FEMA for Arden.

\*Amy Pollock and Judy Weeks of Ardencroft are working with United Water to address the communities' quality of water by compiling data that entail broad range of concerns and issues. Due to their efforts, this has resulted in United Water responding by replacing old rusty pre-1950 water mains. If you are experiencing water problems, you must contact Amy. Danny Schweers pointed out that Amy also negotiated the Ardens' trash collections contracts.

\*Before introducing Arden's new accountant, Pamela W. Baker, CPA, CGFM, Audit Partner of Barbacane, Thornton, and Company, the Audit Report was presented.

**Audit Committee** - Chair: Helen "Cookie" Ohlson. Read the following:

On June 19, I met with Pamela Baker from Barbacane,

Thornton and Company, Certified Public Accountants. We discussed the audit her company performed on Arden's books. For anyone looking through this audit, it is important to highlight Note 1 regarding the change in presentation. The auditors have implemented the provisions of the **Governmental Accounting Standard Board** in regard to the reporting framework. In short, "net assets" are now called "net position" and the form of the audit is easier to read and understand.

The Audit Committee has reviewed the audit for the fiscal year 2012 – 2013 and requests that the town of Arden accepts the audit as presented.

Helen "Cookie" Ohlson, Audit Comm. Chair

Questions: Steven Threefoot: He accepts audit committees report but not necessarily the audit report until he has a chance to review it.

Accept Audit committee report

\*Pamela W. Baker, CPA, CGFM Audit Partner of Barbacane Thornton and Company conducted Arden's independent audit this year in accordance with GAAS (Generally Accepted Auditing Standards), GAGS (Generally Accepted Governmental Standards) and reviewed compliance controls. As a result of the audit, a 'Modified' (or a clean audit opinion) auditor's opinion was rendered which states the financial statements are fairly presented in accordance with the rules that govern government reporting of your financial assets. A separate report was included as part of the audit dealing with internal controls as it relates to compliance and financial controls. No significant deficiencies were noted, no material weaknesses, no material audit adjustments and no inconsistencies with the information that was presented. She reviewed each page of the audit with Arden's Audit Committee and with David Michelson, Arden's Treasurer.

Questions: Steven Threefoot: Any significant changes that needed to be done in order to clean up things from previous auditor? Pamela Baker: One of the things auditors do when taking over from a previous auditor is to make sure reporting is consistent. As a successor auditor, Pamela met with the previous auditors and reviewed their audit papers and made sure there was consistency with key account balances. No prior period adjustments were necessary and the numbers that were reported in the past were not materially inconsistent. There was a slight change in presentation. Accepting independent audit's report.

## **6.0 Communications - None**

## **7.0 Trustees Report**

Mike Curtis read the following report:

**Finances:** We have copies of the quarterly financial report available tonight and are working with the auditor at Corcoran & Associates to finalize the audit. When the audit is finalized, copies will be given to the Auditing and Budget Committees, Town Treasurer, Town Assembly Chair and Board of Assessors.

The amount of the Trustees current reserve reported to the Assessors was \$168,164. The Trustees have decided to keep our reserve at \$156,000, which is about 25% of the Trustees expenses, which includes New Castle County taxes and tax rebates to leaseholders, administrative expenses, and Village of Arden Budget.

**Administrative:** Building Permit Requirement — For the Trustees to produce a No Object letter for the application of a building permit from the New Castle County Department of Land Use, two copies of the proposed building plans must be submitted. The Trustees will stamp and date the copies of the plans. One set of the signed and stamped plans is kept by the Trustees; the other set for the Leaseholder to submit with the No Object letter to the county to receive a building permit. The No Object letter now has a paragraph that alerts New Castle County not to accept any plans that aren't stamped, signed and dated by the Trustees of Arden. As a result of open meetings with the Community Planning, Forest, Civic Committees and Town Officials and other recent issues the Trustees are now alerting the Civic, Safety and Forest Committees along with Community Planning of upcoming leasehold transfers. We are requesting that those committees reply to us within ten (10) days because we are mindful that transfers need to move forward in a timely fashion. Each committee receives a notice of the impending transfer with the most recent survey available for review and approval. This allows the committees to voice any concerns with the leasehold and have those concerns addressed before transferring of the lease. For example, a recent transfer was flagged by the Forest Committee due to an encroachment into the woods. As a result of their vigilance, we were able to correct an issue before the new leaseholders took possession. We are aware that many leaseholds may have some encroachment on public land. The new policy will enable the Trust and the Village to work together to correct these issues, *if needed, at the time of transfer* to insure compliance with existing ordinances and prevent the new leaseholder from any future liability. The decision to ask for a correction will rest with the appropriate town committees. We will review the process from time to time to determine if any im-

provements are needed. The Trustees are always open to comments from the Village and the committees.

**Lease Transfers:** There have been two leasehold transfers since the March meeting: Lon Sullivan, 2305 Hillside; and John Stone, 2106 Millers Road. The Forest Committee requested that the Trustees ask the county to withhold the Certificate of Occupancy for 2409 Woodland Lane. We did, and the county has been working with the leaseholder.

Questions: Denis O'Regan: When was the prudent reserve? End of fiscal year. (David Mickelson)

**8.0 TREASURER REPORT** - David Michelson  
Reviewed the Financial Position, Statement of Financial Activity & Special Village Funds as of June 24, 2013 (copy per attachment). Also, reviewed 2013 Village of Arden Financial Policies (no changes in policy. copy per attachment). Investing the Schroder funds. David presented a Motion: That the Chair of the Town Assembly appoint an Ad Hoc Investment Committee that will, at the next town meeting, propose the creation of a permanent Investment Committee. That permanent committee will be, if created by the Town Assembly, responsible for investing funds given to the Village of Arden, and withdrawing the income and principle from those funds, all in accordance with the Village's Monetary Gift Policy and the Investment Guidelines of the Pendulum Fund. The Registration Committee will be consulted as to how this new permanent committee is to be elected.

Questions: Why are we moving forward? Better rate of return. Steven Threefoot speaks for the motion. Points out that the Pendulum fund are guidelines and they are not absolutes.

(Copy of Draft 3/3/08 Investment Guidelines of the Pendulum Fund Village of Arden per Attachment) Guidelines that change with time. Having the committee elected is a great way to address how to make decisions about the investment process.

Danny Schweers reread motion

Motion passed

Committee appointed: David Michelson, Liz Resko, Larry Strange. Danny has two or three more members he will approach. Reiterates this is an ad hoc committee and he expects it to end by the next town meeting.

Treasure's Report Accepted

**9.0 Advisory** - Bill Theis

We have discussed the BWVC, a Municipal building, becoming a gun-free zone. This was prompted from discussions with the other two Arden's and I believe the Chairs were unanimous in supporting this zoning. There is a state process on how to cre-

ate a gun-free building zone. Once the state process is investigated, a proposal will be presented for your consideration, hopefully at the next Arden Town Assembly. We want to be proactive instead of waiting for something to happen. BWVC report accepted .

**10.0 Assessors** - Denis O'Regan

Denis reviewed the assessors report (attachment). Denis stated that the Report, signed by all Assessors, contained some math errors. The rates and total land rent to be collected ARE NOT in error. The errors are in reporting the forecasted Prudent Reserve and the difference between expenditures and revenues. The corrections are: Page 2, Item 3: Expected difference between expenditures and revenue was overstated; the amount was reported at (\$50,648); it should have been (\$32,693), and the Target Prudent Reserve projected for March 30, 2015 was understated; the amount reported was \$105,556; it should have been \$123,511. Also, at the bottom of Page 2, a chart showing Target v Actual Prudent Reserve for years 2006 to 2012 has been added.

Questions: Hugh Roberts finds it confusing going back and forth between actual reported amounts and corrected verbal amounts and requests Assessor's report be presented in a more simplified format when posted to the town minutes? Denis will submit an addendum to the original signed Assessor's Report to reflect the changes . Gary Quinton: Looking for clarification. The "A rate" (page 2) set at \$255 per one thousand sq ft. How does that rate go to the Examples "A rate" (page 4) which is set at \$243 per one thousand sq ft? Denis: Example 1, page 4 ( $\$255 \times 7.116 = \$1,815$ ). The \$245 recorded as being the rate used in calculating \$1,815 is in error. The \$255, the correct rate, was actually used in the calculation of \$1,815. The math works out. I will present a second addendum to the Assessor's report on "A rate" clarification. Gary: What is the % increase of A rate? 5%. Carl Falco: You said you did not want to change your report because people have signed it based on the numbers that were there. Are they OK with the real numbers? Denis: The rate has not changed. The amount of revenue that is going to be raised with the rate is also unchanged. That is a fact. Denis has polled the sum of them and no one has objected to these clarifications. We are coming up with an "A rate" and that is a real \$640,334 target to collect. That is unchanged. It is just what our forecast of what that does down the road. That is not what we are really doing that we came up with the A rate. Carl: But you come up with the A rate based on the forecast. That is part of it. Denis:

The forecast came out better. In other words, no one who voted yes on this would have voted no, because it is only better. Denis apologized for these errors. Report approved.

## **11.0 Committee Reports**

**11.1 Safety** – Brooke Bovard No report

**11.2. Registration - Cecilia Vore**

Cecilia read the following report: The Committee conducted the Election of Officers and Standing Committees on Monday, March 25. Votes were counted on Tuesday, March 26, and results were posted the next day on the Village website and on bulletin boards. There were 73 ballots cast; 9 of these were absentee ballots. Respectfully submitted, Cecilia Vore, Chair

Some committees are not full committees. Cecilia is expecting to see some nominees for playground and safety. Steve Three-foot: Drumblin Brooke has moved to Florida and has resigned from the safety committee. The Safety Committee is not ready to submit a recommendation. No questions. Registration Report Accepted.

**11.3 Playground** – Al Marks

Al read the following report:

The playground committee convened on May 2, 2013. All members were present and Albert Marks was elected committee chairperson.

The committee reviewed the Consumer Products Safety Standards and agreed to work toward these standards to ensure meeting the expectations of the committee's charge.

The committee invited alternate Jim Laurino to attend all future meetings. The committee agreed to nominate him as a 5<sup>th</sup> member of the committee at the June town meeting.

In May, members raked and leveled mulch and picked up sticks in the playground at the Buzz Ware site. The mulch was gauged for depth. Members sawed off sharp, ragged areas of large tree stumps at the North End Green playground site.

The committee also met on May 16, 21, and 30th. The meeting on the 21<sup>st</sup> was to take a visual audit of the playgrounds' general conditions and safety. William Boyce of Boyce Associates drove in from Allentown, PA to offer suggestions as to meeting safety standards. Two major concerns at the Buzz Ware site were the fall zones at the site and the peeling paint on much of the equipment. The paint was tested twice to determine if there was any lead-based paint involved; the results

were positive for lead. The committee then decided to prep, prime and paint all the playground equipment to seal any threat from the lead undercoats. In addition, the committee would mulch with engineered wood (45 cubic yards of playground carpet) the proper fall zones at each piece of equipment. The committee was aware of the need to complete work by June 24, 2013, the start of ACRA. Jeff Politis presented at the June advisory committee meeting to report safety needs to be addressed ASAP. The committee met several times in June to work on this project. The deadline was met with the help of adult residents and some youths aged 7 to 13 (volunteers).

The committee wishes to thank Bart Yoder, who lent his loader (tractor) and charged the committee only for the operator to help spread the mulch. Additional safety concerns to be addressed in the near future at the south end of the green site:

- The large sliding board is a present danger; it does not meet several suggested safety tolerances.
- Adjust/repair and/or replace S hooks with Clevis style connections to swings.
- Address other equipment safety issues: snag points, crowded swing arrangements, mulch depth on the playground on green and fall zones.
- The possible movement of some equipment as per last playground report.

Submitted by Albert Marks, Playground Committee Chair  
Questions: Cecilia: The Playground committee nominated Jim Laurino and Cecilia asked for nominations from the floor? Jim Laurino was confirmed and he will serve one year, until March 2014.

Ray Siegfried: First he wanted to commend the Playground committee for all the good work they have done. Secondly, wanted to know if painting over lead paint was adequate or what is the risk? Al Marks: Around 1978, regulations enacted disallowing manufacturing of lead paint. Playground committee scraped and removed all heavy chips. There was not much peeling. You are allowed 20 sq feet on the outside and playground equipment had much less. Al does not believe there is a danger since it has been sealed (encapsulation) with the best (oil base primer and high gloss enamel on top of that). Ray suggests checking with the county to see if they have any recommendations. Al believes contacting the county could potentially involve many people and incur expense for a situation that is far less than the recommended 20 sq ft. Ed Rohrbach:

Encapsulation is a recognized method of dealing with lead paint. Playground Committee Report Accepted.

**11.4 Forest** - Carol Larson and Katrina Streiff Co Chairs.

The following report was read: July approaches and it's time to assess our poison ivy invasion. Poison Ivy is a native plant so we want to manage it, not eradicate it. Please report any areas that come close to forest paths and we'll make an effort to clear it back from public areas. Japanese Knotweed and Five-leaf akebia are also a problem this time of year. Pictures are posted. Please let us know if you see any outbreaks, and need help removing it.

**Boundary report:** We feel confident that with new paperwork for lease transfer implemented by the Trustees, we will be able to correct encroachments at lease transfer.

We have been in conversation with the contractors concerning the 2033 Marsh Road site and they are willing to remove the paving and clear debris that extends into the woods.

At 2305 Hillside, the new leaseholders put their new fence on the correct boundary.

2409 Woodland Lane: Negotiations are ongoing, conducted by Katrina Streiff with Bob and Kenny Wynn.

Certificate of Occupancy is on hold by New Castle County until corrections in drainage are made.

Grading on upstream side of leasehold is in progress; excess rain has hindered progress. Some success was achieved but the work is not complete.

Permanent Survey points were placed and it was agreed (pending approval) that the right of way should follow the existing road until the end of the paving, then follow an angle toward the points described in the ***Deed to Transfer the Forest and the Greens*** as the meeting the right-of way and the leasehold.

We have estimated that the excess area needed for access to the new garage is 450 square feet, pending confirmation when the "as-built" survey is complete.

In exchange for the above area of the forest to be used for access, we are negotiating for an area on the leasehold for use by the public. Any use would be subject to the ordinances in the Town Charter. (No fires w/o permit, use limited from dusk to dawn, etc.)

In exchange for the use of forest land, the Forest Committee requests access to the portion of the concrete pad on Naaman's Creek which is part of the leasehold. This portion is contiguous with town's portion of the concrete pad, and measures approximately 150 square feet. Our original proposal of an upstream area of the leasehold is not practical because of existing speci-

men trees and built garden structures.

The Forest Committee would also find value in protecting the southeast area of the leasehold which contains the root zone of a magnificent white oak tree. This tree is ten feet from the south border and 20 feet from the east – marked on the survey attached. Questions: None. Forest Committee Report Accepted.

**11.5 Community Planning** - Ray Siegfried

**Memorial Gardens** - Ruth Bean

Currently very wet due to rain and underground streams. Continuing to clean up. Reminder: no artificial flowers to be left at grave site (will be removed). Ray read the following:

**Community Planning Committee**

**June 2013 Town Meeting Report**

**Up-date on Ordinance 15 Vacant Houses**

Community Planning Committee and Town Chair has identified 5 leaseholds who have not registered their house as a vacant leasehold. Documents that will place a lien against each of the 5 leaseholders have been created. Town Chair is checking with Ed Rosenthal to obtain his opinion. Documents will be registered with the county in the next few weeks for the purpose of placing a lien on all 5 leaseholds.

**Special Open meeting May 15 and June 19 Buzz Ware**

Community Planning Committee held two open meetings for the purpose of beginning a dialogue over the roles, responsibilities and communication among the Trustees, Town Assembly and committee structure regarding lease transfers and building permits. It was well attended and general understanding occurred regarding both lease transfer and building permit. More meetings will occur to enhance this process.

**Civic request Community Planning Committee Opinion about Pin Oak Tree**

Listed below is an e-mail which was sent to Civic regarding our opinion.

To Tom Wheeler Co-Chair Civic Committee,

The Community Planning Committee met tonight and one topic we talked about was the removal of the Willow Oak tree located on Sherwood Green near the community garden. Apparently, it was Community Planning that planted the tree to begin with, but no one currently on Community Planning was a member during that time. The full purpose of the planting is not known but our belief is that it was for the good of Arden. Given the reality that the tree blocks sun on a major part of the garden, the tree in today's time has now become a problem. Einstein is once again found to be correct. It is amazing what time-space can do.

So, after thoughtful discussion over the common good relative

to Arden, as well as to the contribution the tree has to the general equilibrium of the earth, our opinion on this decision is to agree to the elimination of the tree but to encourage a planting somewhere on Sherwood Green such that it will have a longer contribution to the humanity of all good people of Arden and the earth as well.

Sincerely Yours,

Ray Seigfried Chairman Community Planning Committee

Questions:

Toby Riddings: The Willow Oak is commonly used in landscaping design and is not considered a rare tree. It is thirteen years old and small enough to move. Offering a replacement tree and recognize the charity of the space, enjoy it and would like to continue in its current location. The primary reason for not wanting to relocate the community garden is not the fence but the water source: rain barrels collect water off of the roof and hose hook up off of BWVC during times of drought.

Ed Rohrbach: The town voted in the general plan to provide shade for the playground that is no longer used as a playground. Therefore, it does not have the function it was intended to have. It is not a special tree and can be replaced easily.

Clay Riddings: Many hours of work have been devoted to establishing the community garden and it is not easily moveable. For example, Kiwi plants have taken several years to establish.

Carol Larson thinks a simple solution is to extend the fence toward Sherwood Road.

Larry Walker: Suggests moving fence in a more open space with no shade and a larger area.

Elizabeth Varley: Supports community gardens but does not believe it is in the right location.

Steven Threefoot: The present location of the community garden was chosen for convenience and as a trial. It was not necessarily the best spot. He suggests before the tree is cut down to look and evaluate where it makes sense to place the garden. Proposes :

Where is the ideal location for a community garden of equal size or larger. Ray Seigfried clarifies that this charge would be Civic Committee and not Community Planning. He is deferring proposal to Civic Committee. Steven Threefoot disagrees and believes it should be evaluated by Community planning in determining community planning ideals, like where to place the garden.

Community Planning Report Accepted

**11.6 Civic Committee** Co - Chairs Ed Rohrbach; Tom Wheeler

Toby Riddings presented the following **Motion:**

A motion to make an alteration to the 1999 Sherwood Green Landscape design plan. The alteration is the removal and replace-

ment of the oak tree located in the SW corner of the fenced in area of the community garden formally known as the tot lot. The tree is causing excessive shade in a vital expanse of the garden. If left to grow to maturity, it will shade over half of the plots. The G-Ardeners are willing to pay for the removal of the tree and contribute to an equally desirable replacement. The replacement location will be in an area where all will be able to enjoy the shade. In addition there is an Arden resident who wishes to sponsor the replacement tree monetarily and volunteers to care for and nurture it into maturity

Discussion of the Motion

Lynda Kolski presented amended motion: Evaluating the entire situation of the shaded community garden to determine the appropriate solution.

Danny Schweers summarized the amended motion as follows: To evaluate the entire situation of the location of the tree and gardens and for Civic Committee to report back at the next town meeting on their recommendation for the best solution.

Discussion on amended motion:

Steven Threefoot expressed concern that we have an area on common land that is viewed as owned by a small group of people. The intent was an annual garden.

Hugh Roberts offers clarification from 'Robert's Rule book' about the motion on the floor that has been amended. Hugh says there are two choices. 1) Vote on original motion. If the vote is yes, then you have the amendment. 2) If vote is no, everything goes away. It is not a matter of rewording the original motion.

Danny reread the motion: A motion to make an alteration to .....Volunteers to care for and nurture it into maturity. The Civic Committee will evaluate the options governing the location of the community garden and the willow oak shading it prior to enacting the first part of the motion.

Motion passes with amendment and Civic Committee will provide report at September's Town Meeting.

Ed Rohrbach read the following report:

Drumlin Brooke has resigned from the committee to move to Florida.

2409 Woodland Lane right-of-way remains unresolved at this time, waiting for definition of what the final configuration should be.

The committee asked the surveyor to mark the existing right-of-way holding as per Scheme#3 of the A.E.S Survey dated 3/21/13 with iron pins, in order to help firmly establish the

lease and right-of way limits, and that was done.

Roads:

We are planning to get the potholes and other defects repaired sometime next month. This will include repainting all speed bumps with yellow markers and a large "ONE WAY" with an arrow at Sherwood & Marsh:

Next Civic Meeting is scheduled for July 2, 2013 (Tuesday) at 7 P. M. at the BWVC

Respectfully submitted

Edward Rohrbach Co-Chair

Questions: Gary Quinton: Is Civic planning on spending the \$43,000 on street aid? Yes

Marianne Cinaglia: Would Civic Committee consider reviving a paid position the town once had that was for overseeing condition of town roads? No

Larry Walker commended Civic Committee on recycling of approx 1,000 lbs of electronics.

Civic Committee Report Accepted

**11.7 Buzz Ware Village Center-** Randy Hoopes

Larry Strange read the following report: BWVC Treasurer Report June 2013

**The Good News** - In January of 2013, no less than 4 BWVC sites existed with different information on rental rates and policies. We have consolidated those sites into a "single version of the truth" at [ardenbuzz.com](http://ardenbuzz.com) that provides an easy way for prospective renters to check availability via the building calendar, review rental contracts, and communicate with the building manager via a contact form on the site. This small but important improvement is already generating a significant uptick in inquiries and we expect a busy fall rental season at the Buzz.

**The Better News** – We are working to capture the Solar Renewable Energy Credits that are available to us as a generator of solar power. These credits are in addition to the electricity savings we generate from our photovoltaic panels (now approaching \$1000 in total energy savings). At current market rates the SREC's could generate an additional 1-2 thousand dollars for the Buzz Renovation fund.

**The Best News** – The Holistic Expo is already sold out for the 2013 fair and we have collected over 4 thousand dollars in vendor registration fees. Combined with the \$1 per person entry fee we expect that over 5 thousand dollars will be generated for the Buzz Renovation Fund on Fair Day. The BWVC committee is looking for volunteers to help out with a variety of tasks around this event, so please contact a committee member if you are interested in helping out with this

important fundraising activity. Please also consider patronizing the vendors on Fair Day. (Full listing with hyperlinks on [ardenbuzz.com](http://ardenbuzz.com))

BWVC report accepted

**11.8 Budget Committee** - Jeffrey Politis No report

**11.9 Audit Committee** - Helen "Cookie" Ohlson  
Audit report presented in the Visitors section

**11.10 Archives Committee** – Lisa Mullinax

Archives report read by Elizabeth Resko

The "Walk Through the Ardens" exhibit continues. Through September, we are also showcasing some beautiful costumes and accessories graciously lent by the Shakespeare Guild of the Arden Club.

The Arden Craft Shop Museum will be hosting the ACRA campers in July with an activity that will let them discover Ardens history, people and places.

The new outdoor lighting at the Museum has been installed and is ready to guide you during your visit on Wednesday evenings, 7:30 to 9 p.m. The Museum is also open Sunday afternoons, 1 to 3 p.m.

Thanks,

Lisa Mullinax

Comments: None

Archives Report Accepted

**12.0 Old Business** - Danny Schweeer: A motion was made and passed at the last town meeting to explore the purchase of the leasehold currently held by Robert Wynn and his son, Kenneth Wynn. An ad hock committee was formed with Brooke Bovard as the Chair. No progress has been made and it has not been forgotten.

**13.0 New Business** - None

**14.0 Good & Welfare** - Cecilia Vore

Blinking light at Harvey & Orleans received a very fast response from DelDot. Any problems call DelDot.

Meeting Adjourned 9:55 pm

Respectfully submitted

Elizabeth Resko

Town Secretary

## ATTACHMENTS

### **Assets**

Arden B&L	\$153,297.23
M & T Checking Account	472,003.06
Vanguard Bequest Funds	232,718.56
Vanguard Reserve	<u>4,425.48</u>
<b>Total Current Cash &amp; Equip</b>	<b>\$862,444.33</b>

### **Income**

Land Rent & Related Income	\$ 13,751.08
Investment Income All Sources	<u>4.08</u>
<b>Total Income</b>	<b>\$ 13,755.16</b>

### **Expenses**

New Castle County	0.00
Rebates	0.00
Village of Arden	106,000.00
Insurance	1,517.00
Third Party Audit	0.00
Third Party Bookkeeping	467.50
Third Party Legal	0.00
Third Party Engineering/Other	0.00
General Administration	<u>1,191.22</u>
<b>Total Expenses</b>	<b>\$ 109,175.72</b>

Trustee: \_\_\_\_\_



Admin. Asst: Julia McNeil

UNAUDITED  
 FOR DISTRIBUTION  
 AND DISCUSSION  
 PURPOSES ONLY  
 FOR ARDEN  
 TOWN ASSEMBLY

Village of Arden  
 Statement of Financial Position  
 As of June 24, 2013

<b>Checking/Savings</b>		
1000 - TD Bank Operating Account	64,013	General operating
1005 - ING Direct	<u>100,266</u>	General operating
<b>Total Checking/Savings - Village Funds</b>	<b>164,279</b>	<b>Total general operating</b>
1010 - TD Bank MSA Checking Account	43,201	Municipal Street Aid
1032 - Arden Building & Loan	25,724	Schroeder Bequest
1005 - ING Direct	101,249	Schroeder Bequest
1033 - Vanguard Money Market	<u>266,977</u>	Schroeder Bequest
<b>Total Schroeder Bequest</b>	<b>393,950</b>	<b>Total Schroeder Bequest</b>
1030 - Arden Building & Loan	12,009	Hamburger Lecture Series
1031 - Arden Building & Loan	586	Buzzware Funds
1500 - Sherwood Forest	859,379	Original purchase price
<b>TOTAL ASSETS</b>	<b><u>1,473,403</u></b>	
<b>LIABILITIES</b>		
2000 - Accounts Payable	3,048	
2010 - Payroll Liabilities	459	
2301 Mortgage - AB&L Avery Property	74,032	7% \$150,000 6/1/04-5/1/19
<b>Total Liabilities</b>	<b>77,539</b>	
<b>FUND BALANCES</b>		
Buzz Ware Renovation Fund	4,780	
Lecture Series	12,176	
J Schroeder Bequest	396,373	
Memorial Garden	7,484	
MSA	43,201	
Capital Maintenance Fund	30,000	
Village - general fund	116,503	
Capital Assets - Net of Debt	<u>785,347</u>	
<b>Total Equity</b>	<b><u>1,395,864</u></b>	
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u>1,473,403</u></b>	

UNAUDITED  
FOR DISTRIBUTION  
AND DISCUSSION  
PURPOSES ONLY  
FOR ARDEN  
TOWN ASSEMBLY

Village of Arden  
Statement of Financial Activity  
As of June 24, 2013

	<u>3/25/13-6/24/13</u>	<u>Budget</u>	
<b>Revenue</b>			
4000 - General Funds - Village	105,000	217,880	
4100 - Donations, grants, rentals	4,100	-	- DCED Grant \$4,000
4510 - Franchise Fee Receipts	2,150	-	
4500 - Interest Income	103	-	
<b>Total Revenue</b>	<u>112,353</u>	<u>217,880</u>	
<b>Expenses</b>			balance left in budget
6000 - Payroll & Payroll Taxes	2,677	12,184	9,507
6300 - Administrative Expenses	1,143	9,800	8,657
6500 - Audit, Billing, PR Expenses	247	6,000	5,753
8000 - Committee Expenses	5,353	72,820	67,467
8010 - Contributions & Donations	5,900	5,900	-
Contingency Fund	-	10,000	10,000
Capital, maintenance & repair fund	-	10,000	10,000
8030 - Trash Service	13,607	75,000	61,393
9000 - Debt Service	4,045	16,176	12,131
<b>Total Expense</b>	<u>32,972</u>	<u>217,880</u>	<u>184,908</u>
<b>Surplus (deficit)</b>	<u>79,381</u>	<u>-</u>	
<b>Committee</b>	<u>Actuals YTD</u>	<u>Budget</u>	balance left in budget
Advisory	-	200	200
Archives	-	1,440	1,440
Assessors	-	50	50
Budget	-	50	50
Buzz Ware	-	7,000	7,000
Chic	4,548	53,980	49,432
Community Planning	-	1,000	1,000
Forest	805	6,000	5,195
Playground	-	900	900
Registration	-	200	200
Safety	-	2,000	2,000
	<u>5,353</u>	<u>72,820</u>	



**June 2013 Financial Policies – Village of Arden**

The following financial policies have been agreed to by the current officers (Secretary, Treasurer, Advisory Chair, and Village Chair). The date represents when the policy was first put into place. Policies are intended to provide guidelines for the operation of the Village. These policies may be modified at any point by the officers.

Policy - Use of Contingency Funds Policy (May 2010)

Contingency funds are specified as part of a budget referendum. The purpose of the contingency funds is to cover unplanned village or committee expenses. Expenditure of contingency funds requires the pre-approval of three officers and should only be utilized when other mechanisms to cover the costs have been unsuccessful.

Policy - Expenditures of Greater than two-thousand dollars (April 2010)

All committee expenditures of \$2,000 or more require preauthorization of two officers of the Village prior to the commitment of Village funds. In case of an emergency – significant threat to persons or property – appropriate action should be taken as soon as possible with the committee informing at least one officer of the Village within 24 hours.

Policy - Transferring of Funds between Budget Line-items (October 2009)

Funds may be shifted between budget items on the budget referendum by approval of the committee if all budget items are within the committee's responsibility or with the approval of the representative of all committees involved and a least one village officer. Transfer of funds is only allowed if the source account has sufficient funds available and if no standing vouchers are in place covering the funds.

Policy – Authorizing Payment of Funds (March 2009)

The authorization of payment of funds by electronic funds transfer, or check or by any other means requires the approval of two Village Officers. Officers are not allowed to authorize payments to themselves.

Policy – Obligations over \$10,000 (March 2007)

Obligations of Village funds of \$10,000 or greater, require the signature of the Village Chair, or in the case the Chair is not available, the Secretary.

Policy – Contracts or Agreements with Commitments of One Year or Longer (September 2004)

All contacts and all agreements with duration of one year or longer require the signature of the Chair and the Secretary. (Note – the Charter of the Village of Arden specifies the signature requirements for executing contracts).

Policy – Distribution of the Schroeder Bequest Funds (January 2011)

- 1) The amount that is available for the next fiscal year will be announced at the September Town Meeting. All funds go through the standing committees.
- 2) Standing committees will submit their proposals to the Town Officers prior to the January Town Meeting when they will be announced to the Town Assembly.
- 3) The Officers will review the proposals and discuss their recommendations at the March Advisory Committee Meeting.
- 4) With the guidance of the Advisory Committee, the Officers will make their decision and announce it at the March Town meeting.

**DRAFT 3-3-08**

**INVESTMENT GUIDELINES OF THE PENDULUM FUND**  
**VILLAGE OF ARDEN**

**INTRODUCTION:**

The Pendulum Fund was bequeathed to the Village of Arden in accordance of the will of Johanne Schroeder for the specific purpose of the long term preservation and care of the natural spaces within the Village of Arden. The Investment guidelines purpose is to provide guidance to the investment managers and other fiduciaries in the course of investing the assets. This Statement is intended to set forth an appropriate set of goals and objectives for the Fund's assets to define guidelines within which the investment managers may formulate and execute their investment decisions. The Treasurer and/or Investment committee may amend this statement upon their own initiative. It is the policy of the Treasurer and/or Investment Committee to review these goals and objectives at least once per year and to communicate any material changes to the investment managers.

**OBJECTIVE:**

To maintain or increase the Funds principal over the long term while providing sufficient annual yield to fund specific granted projects.

1. Because of annual funding provided by the Pendulum Fund, emphasis must be placed with (1) management of risk for protection of principle, (2) reasonable and increasing income and (3) continuity of income through the ownership of securities of high investment quality.
2. The Treasurer and/or Investment Committee expect the assets to be managed for the long-term results. They neither expect nor encourage high turnover, nor place emphasis on the short term. The average annual net total return over an extended period, after adjusting for inflation, should be sufficient to support spending as determined annually. The annual total return of the Pendulum Fund, net of investment management fees, inflation factor (As determined by the consumer price index) shall determine the amount available for project funding as determined annually by the Treasurer and/or Investment Committee. The target is 3% annually leaving the majority of the principle for continued growth. In the event of a negative return, draw downs of the principle will not exceed 2% of the Pendulum Fund. If determined to be an exceptional circumstance to support an approved project some or all of the principle may be used above the stated guidelines.

3. Investment manager should regularly review the asset mix and individual holdings, keeping in mind the tax-free nature of the funds. Performance of funds should be compared to targets returns (S&P 500 for the equities and Lehman Brothers Bond Index for bonds, 3 month T-Bills for cash) and holdings adjusted as required to meet performance goals, maximize income or reduce risk.

4The portfolio should be balanced among cash (to provide liquidity), fixed dollar assets (to deliver stable income and reduce overall volatility) and equities (to help offset the declining purchasing power caused by inflation)

5. The asset allocation of the Pendulum Fund will determined by the Investment Committee within the following parameters.

<u>Asset Class</u>	<u>Target</u>	<u>Range %</u>
Cash	2.0%	2%-5%
Fixed Income/Bonds		40% 60%
Short Investment Grade	14%	
Med Investment Grade	26%	
Long Investment Grade	80%	
Equities/Mutual Funds		40%-60%
Large Cap Value	13%	
Large Cap Growth	13%	
Mid Cap Blend	8%	
Small Cap Blend	4%	
International	9%	
Reits	3%	

Accumulated cash will be invested into cash and/or fixed income securities.

6. No stock or ebt investment in an individual company shall exceed 5% of the total value of the portfolio. Investment in any individual mutual fund shall not exceed 15% of the total value of the portfolio. Holdings in an individual security shall not exceed 3% of the amount of the issue currently outstanding.

7. Derivative securities, privately placed or other non-marketable debt, Commodities, direct investments in real estate, oil and gas and venture capital, or funds are not permitted.

### **RISK GUIDELINES**

Definition of Risk—the probability of losing money over the Fund’s investment time horizon; the probability of not maintaining purchasing power over the Fund’s Investment time horizon;

The probability of not meeting the Fund's absolute return objective; high volatility (fluctuation) of investment returns.

**Volatility of Returns**—It is understood that in order to achieve stated long-term investment objectives, the Pendulum Fund will experience volatility of returns and fluctuations in market value. The Village of Arden supports an investment strategy that reduces the probability of losses greater than 10% below the relative index in any one-year period however it realizes that the return objective is its primary concern. There is, of course, no guarantee that the Pendulum Fund will not sustain losses greater than those stated.

### **ROLES & RESPONSIBILITIES**

1. The Investment Consultant shall assist the Treasurer/Investment Committee in developing and modifying policy objectives and guidelines, including the development of asset allocation strategies, recommendations on long term asset allocation and appropriate mix of investment fund types and strategies within the parameters stated above.

2. The Treasurer/Investment Committee shall review the total investment program and shall recommend changes in policy, asset allocation and other aspects of fund management. They shall also determine based on the annual return, the amount of funds to budget for annual distribution from the Pendulum Fund for projects with the intention of using only income/returns above the inflation rate. (As determined by the Consumer Price Index)/

3. The Investment Committee shall establish and change the Investment Guidelines and approve changes to the Fund. A majority vote of the committee will be necessary to approve any recommendation.

### **REPORTING**

#### **Quarterly**

1. Summarize Portfolio Holdings
  - A. Discuss adherence to guidelines.
  - B. List Individual securities by sector, asset class, or country, as appropriate.

#### **ANNUALLY**

1. Performance Review

A. Present total fund and asset class returns for last calendar quarter, year-to-date, last year, last three years, last five years and/or since inception versus designated benchmarks. Show both pre- and post- fee returns.

B. Discuss performance relative to benchmarks (S&P 500, Lehman Brothers Bond Index, 3 month T-Bills)

C. Provide portfolio characteristics relative to benchmark.

2. Review of Investment Process and Evaluation of Portfolio Management Process

A. Brief review of investment process

B. Investment strategy used over the past year and underlying rationale

C. Evaluation (in hindsight) of strategy's appropriateness

D. Evaluation of strategy's success/disappointments

E. Current investment strategy and underlying rationale.

### Assessor's Report 2013

This year's Board of Assessors adopted the principle of the Community Standard of Living Method of Arden Assessment in use since 1980 as the basis for determining total land rent.

The "Community Standard of Living Method of Arden Assessment" defines total "Full Rental Value" of the leaseholds as the sum of town expenses (both "non-budget" in the form of county and school taxes, and "budget" as embodied in the town's budget), and the cost of administering the trust, while maintaining a "prudent reserve". This method divides full rental value by acreage of land held privately in leaseholds, such divisions determined by assessors' formulas. The formulas, which are intended to reflect the relative value of leaseholds, are based on lot size, zoning privileges and location factors (see rates and factors below).

A majority of the Board of Assessors continues to endorse the principles of real estate practice in the wider community, which we embody as a multi-tier evaluation of leasehold area. The "**A rate**" is the base rate, common to all leaseholds - the first 7,116 square feet, using as our unit the area of the smallest leasehold in Arden.

The multiple domicile rate (the "**B rate**") is set this year at 80% of the "A rate", and charged to each leasehold that has the privilege under zoning regulations and allowance by the Trustees of establishing and maintaining more than one dwelling unit on the leasehold. For each dwelling unit beyond the first, the leasehold is charged the B Rate for an additional 7,116 square feet but is not charged for more than the actual area of the leasehold. The "**C rate**" is applied to the amount of land on a leasehold not covered by the A or B rates. It is assessed at 40% of the "A rate." The "**D rate**" is the commercial rate, only applied to one leasehold. It continues at a surcharge of 75%, with no deduction for frontage on Marsh Road. These rates were not changed from the prior year.

The specific location factors are as follows.

1. Leaseholds adjacent to Arden or Sherwood Forests	+10%
2. Leaseholds fronting on Arden or Sherwood Forest by being across the street	+5%
3. Leaseholds adjacent to or fronting on a communal green	+5%
4. Leaseholds adjacent to Harvey Road and/or Marsh Road	-5%
5. Leaseholds having driveway access only to Harvey Road and/or Marsh Road	-5%

#### Notes

1. The specific location factor charges (in dollars) to be added to or subtracted from the sum of the Base Land Rent are obtained by multiplying the Base Land Rent for the leasehold by the appropriate specific location factors as given above.
2. Leaseholds having less than a 25 foot opening to the forest will not be charged a woods factor. More than that frontage to the forest will be considered a full access and charged a full factor.
3. Location factors 4 and 5 are additive if both are applicable.

Arden Board of Assessors 2013 Report  
Presented to the Town Meeting, June 2013

Page 2 of 4

Based on information obtained from the Budget Committee, the Village Treasurer and the Trustees, the Board of Assessors presents the following report. In order to meet the 2013-14 forecast expenditures of \$703,369 and to produce a prudent reserve of \$105,556, the Board of Assessors has set the "A rate" for March 2014 at \$255 per one thousand square feet.

1) Forecast Expenditures

School & County Taxes	\$444,575
Trust Administration	\$35,900
Sherwood Forest Loan	\$16,176
Arden Town Budget	\$206,718
<b>Total forecast expenditures</b>	<b><u>\$703,369</u></b>

2) Forecast Revenue

Forecast Revenue from sources other than land rent	\$ 30,342
Total Revenue from land rent	\$640,334
<b>Total expected revenue</b>	<b><u>\$670,676</u></b>

3) Prudent Reserve

Expected difference between expenditures and revenue		\$(50,648)
March 2013 prudent reserve	\$215,286	
Projected March 2014 prudent reserve		\$156,204

**Target Prudent Reserve projected for March 30, 2015** **\$105,556**

The target Prudent Reserve is  
15% of Total Forecast Expenditures  
22% of Trustees Non-Budget Expenses

This chart shows the Target v. Actual Prudent Reserves for previous years.

BoA	Forecasting	Forecast	Actual	Diff	% Over under
2006	2007-08	\$ 135,000	\$ 147,683	\$ 12,683	9%
2007	2008-09	\$ 118,000	\$ 236,700	\$ 118,700	101%
2008	2009-10	\$ 163,000	\$ 214,414	\$ 51,414	32%
2009	2010-11	\$ 180,000	\$ 212,986	\$ 32,986	18%
2010	2011-12	\$ 141,000	\$ 232,500	\$ 91,500	65%
2011	2012-13	\$ 138,000	\$ 215,286	\$ 77,286	56%
2012	2013-14	\$ 130,451	\$ 156,204	\$ 25,753	20%
			Avg Reserve Over w Forecasted		43%
			Avg Reserve Over Actual Only		47%

**Assessor's Report 2013, Addendum 1**

(Page 2, Corrected)

Based on information obtained from the Budget Committee, the Village Treasurer and the Trustees, the Board of Assessors presents the following report. In order to meet the 2014-15 forecast expenditures of \$703,369 and to produce a prudent reserve of \$123,511, the Board of Assessors has set the "A rate" for March 2014 at \$255 per one thousand square feet.

1) Forecast Expenditures

School & County Taxes	\$444,575
Trust Administration	\$35,900
Sherwood Forest Loan	\$16,176
Arden Town Budget	\$206,718
<b>Total forecast expenditures</b>	<b><u>\$703,369</u></b>

2) Forecast Revenue

Forecast Revenue from sources other than land rent	\$ 30,342
Total Revenue from land rent	\$640,334
<b>Total expected revenue</b>	<b><u>\$670,676</u></b>

3) Prudent Reserve

Expected difference between expenditures and revenue		\$(32,693)
March 2013 prudent reserve	\$215,286	
Projected March 2014 prudent reserve		\$156,204

**Target Prudent Reserve projected for March 30, 2015** **\$123,511**

The target Prudent Reserve is  
 17% of Total Forecast Expenditures  
 26% of Trustees Non-Budget Expenses

This chart shows the Target v. Actual Prudent Reserves for previous years.

BoA	Forecasting	Forecast	Actual	Diff	% Over under
2006	2007-08	\$ 135,000	\$ 147,683	\$ 12,683	9%
2007	2008-09	\$ 118,000	\$ 236,700	\$ 118,700	101%
2008	2009-10	\$ 163,000	\$ 214,414	\$ 51,414	32%
2009	2010-11	\$ 180,000	\$ 212,986	\$ 32,986	18%
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2012	2013-14	\$ 130,451	\$ 156,204	\$ 25,753	20%

Avg Reserve Over w Forecasted	43%
Avg Reserve Over Actual Only	47%

**Examples using 2013 Rates**

**Examples of base rentals:**

<u>Lot Size (sq ft)</u>	<u>Base Land Rent</u>
10,000	\$ 2,109
20,000	\$ 3,129
30,000	\$ 3,954
40,000	\$ 4,149
50,000	\$ 5,169

**Examples of rate calculations:**

1. A 20,000 sq. ft. lot containing one dwelling unit, on a village green and adjacent to a forest:

7,116 sq. ft. * \$243 / M sq. ft. (A Rate)	\$1,815
12,884 sq. ft.* \$243 / M sq. ft. * 40% (C Rate)	\$1,314
<b><u>Base Land Rent</u></b>	<b><u>\$3,129</u></b>
Forest Factor - \$2,982 / * 10%	\$313
Greens Factor - \$2,982 / * 5%	\$156
<b><u>Total Land Rent</u></b>	<b><u>\$3,598</u></b>

2. A 30,000 sq. ft. lot containing three dwelling units and adjacent to Arden Forest:

7,116 sq. ft. * \$243 / M sq. ft. (A Rate)	\$1,815
7,116 sq. ft. * 2 * \$243 / M sq. ft * 80% (B Rate)	\$2,903
8,652 sq. ft.* \$243 / M sq. ft. * 40% (C Rate)	\$ 883
<b><u>Base Land Rent</u></b>	<b><u>\$5,601</u></b>
Forest Factor - \$5,337 / * 10%	\$560
<b><u>Total Land Rent</u></b>	<b><u>\$6,161</u></b>

**END OF 2013 ASSESSOR'S REPORT**

**Assessor's Report 2013, Addendum 1**  
(Page 4, Corrected)

**Examples using 2013 Rates**

**Examples of base rentals:**

Lot Size (sqft)	Base Land Rent
10,000	\$ 2,109
20,000	\$ 3,129
30,000	\$ 3,954
40,000	\$ 4,149
50,000	\$ 5,169

**Examples of rate calculations:**

1. A 20,000 sq. ft. lot containing one dwelling unit, on a village green and adjacent to a forest:

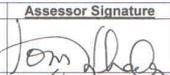
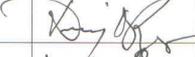
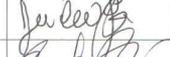
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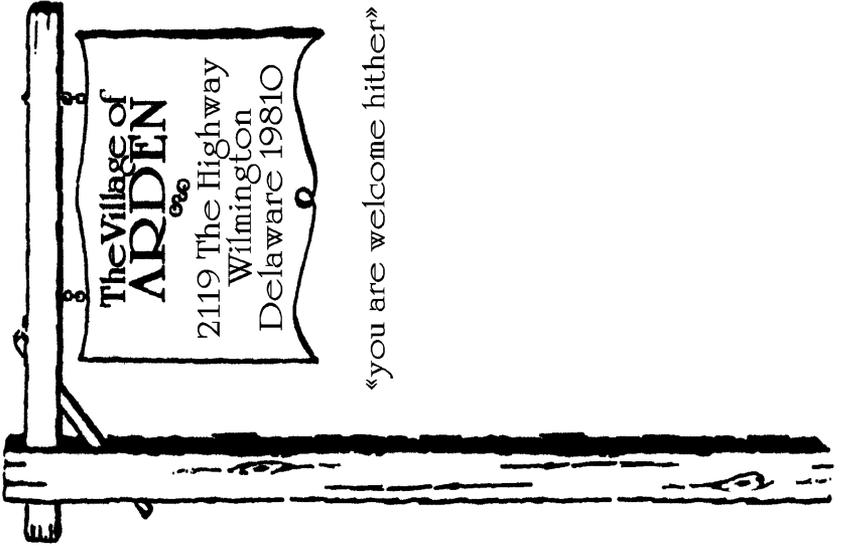
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<b>Base Land Rent</b>	<b>\$5,601</b>
Forest Factor - \$5,337/ * 10%	\$560
<b>Total Land Rent</b>	<b>\$6,161</b>

END OF 2013 ASSESSOR'S REPORT

THE 2012 BOARD OF ASSESSORS/RD OF ASSESSORS  
Vote on Final Report (Signed 19 June 2012)

2013 Assessor	Assessor Signature	Assessor Vote
Tom Wheeler		NO
Larry Walker		YES
Warren Rosenkranz		yes
Bill Theis		yes
Denis O'Regan		YES
Joe del Tufo		Yes
Brooke Bovard		yes

# Notes



«you are welcome hither»