

Town Meeting

Monday, June 22, 2015
7:30 p.m. - Gild Hall
2119 The Highway
Arden, Delaware

AGENDA ITEMS WILL INCLUDE:

-
- Annual reading June 2015 Financial Policies For the Village of Arden

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, March 23, 2015
 Gild Hall -Arden, DE

Attendees 103— Line #98 of sign in sheet signature is illegible. Please refer to copy at end of minutes in attachments.

Alton	Dahl	Cynthia	Dewick	Harrison	Borders
Beverly	Barnett	Carol	Larson	Walter	Borders
Jill	Althouse-Wood	Laura	Wallace	Marianne	Cinaglia
Mark	Wood	David	Gerbec	Elizabeth	Resko
Amy	York	David	Jones	Harold	kalmus
David	Michelson	Dorinda	Dove	Cecilia	Vore
Larry	Strange	Jacqi	Tanzer	Grace E	Ressler
Rick	Smyth	Steve	Tanzer	Joseph	Dugan
John	Martin	Ron	Meick	Larry	Walker
Bill	Theis	Steven	Threefoot	Pam	Politis
Jan	Westerhouse	Jan	Rudzinski	Barbara	Macklem
Tom	Wheeler	Alex	Rudzinski	Rick	Rothrock
Stephen	Harcourt	Carol	DiGiovanni	Sue	Rothrock
Tegan	Harcourt	Margot	Altawell	Victoria	Davis
Jeffrey	Politis	Carl	Falco	Mary L	Marconi
Gary E	Quinton	Sam	Panella	Maria	Burslem
Chris	Junk	Kali	Panella	Alan	Burslem
Pat	Pyle	Elaine	Hickey	Danny	Schweers
Mary	Vernon	Deborah	Ricard	Peter	Compo
Mike	Curtis	Tonya	Lazar	David D	Claney
Mary	Murphy	Warren	Rosenkranz	Mary	Young
Ray	Seigfried	Eric	Braunstein	Clay	Ridings
Rodney	Jester	Charles E.	Robinson	Randy	Hoopes
Sadie	Somerville	Jennifer	Cooper Alzner	Barbara	Shippy
Cookie	Ohlson	Dale	Brumbaugh	John	Cartier (N.C.C.C) NV
Jim	Mann	Katrina	Streiff	Pat	Toman NV
Ed	Rohrbach	Jim	Laurino	Barbara	Henry
Susan	Hornung	Mick	Fitzharris	Heidi	Hoegger
Lily	Ozer	Lisa	Mullinax	Jillian	Moncarv
Marjorie	Roberts	Elizabeth	Varley	?	?
Julia	McNeil	Lynda	Kolski	Leslie	Carey
Kathrine	Threefoot	Mandy L	Tocco	Debbie	Theis
Hugh	Roberts	Marcia	Scheflen	Ambler	Klements
Brooke	Bovard	Jennifer	Borders	Toby	Ridings

1.0 Call to Order:

Chair: Danny Schweers called meeting to order at 7:44 P.M.

2.0 Minutes:

The Minutes for last Town Meeting were approved as presented.

3.0 Election of Officers & Committees:

Cecilia read rules of voting and deadlines. Distribution of ballots for voting throughout the meeting.

4.0 New Residents:

5.0 Recognition of the Departed: William Edwin Pierce, Jr., Judith Feinberg Wilks and Mary Jane Young (Pyle)

6.0 Visitors: John Cartier and Pat Toman (Ardencroft Chairman) and Jimmy Mann (Woolery's grandson from W. Virginia)

7.0 Communications: . Danny Schweers

COMMUNICATIONS FROM THE CHAIR

This past weekend, Linda and Ron Evans visited Arden on their way from Florida to their home in Vermont. Four years ago, while attending a conference on greyhound rescue dogs in Bethany Beach, they had heard about Arden as an intentional community. After hearing about Arden a second time elsewhere, they decided to visit. They found my phone number on the Men's Book Group page of TheArdens.com and called me. They met many people just as the concert was starting Saturday night and met many people still talking in Lower Gild Hall after the Dinner Gild supper. Our visitors loved what they saw and have donated their new book, "Chasing Woodstock: Finding the Cost of Freedom", to the Arden Library.

It has only been two months since our last meeting, but the other officers and I have been busy, especially with issues surrounding funds given to the village and how to disburse them. I and the other officers will speak to those issues later in the meeting.

On Monday, March 9, Bellefonte celebrated the 100th Anniversary of their town charter. I attended the festivities, as did many county and state officials. Several times, in discussing Bellefonte's politics, I heard Arden envied for how active our residents are in our town's government. We failed to get all the nominees we needed on tonight's ballot, but I hope those positions will be filled at the next town meeting.

As you know, I am not but three other residents are on tonight's ballot for the position I have held these past three years. It has been a privilege for me to serve you. Serving as Chair of the Town Assembly has done a lot to build my character and to make my hair whiter and my back stronger. I have learned a lot! The twice-monthly office hours with the other officers have been a real pleasure. Other meetings have been, occasionally, difficult, but even then I have been impressed at how so many of my fellow residents have been willing to compromise their strongly-held beliefs

and agree on a way forward to solving problems. It has often been said that a good compromise is one that leaves everyone dissatisfied. I hope we are all dissatisfied for many years to come and that we are always able to find a way forward as problems confront us, problems that often will be of our own making. I look forward to joining former Town Chair Steven Threefoot in the audience at the next town meeting. During my tenure, he did a lot to ensure consistency and continuity in how the village is governed and meetings are conducted. I hope I can be as much of a help, and not at all a nag, to the next Town Chair.

8.0 Trustees Report: Mike Curtis

Trustees Report March 23, 2015

The Trustees have several items to report tonight:

Finances:

We have copies of the quarterly financial report available tonight. The amount of 2015 Land Rent collected as of today at noon is \$480,934.48. The total to be collected is \$639,902.35. If you have any questions about your bill, please contact our assistant Julia McNeil (475-7980 or email Trustees.of.Arden@gmail.com).

Donation:

The Trustees of Arden have given a portion of the accumulated return from the Trustees' Schroeder Bequest fund to the Village of Arden as we feel the fund is sufficient at the present time.

Lease Transfers:

There has been one lease transfer since the January meeting: 2122 The Highway was transferred to Geoffrey and Lawrence Giordano

Questions:

What recommendations do the Trustees offer for the donated funds from Trust to Village? The residence are the beneficiaries of Trust and it is their choice on use.

§Trustees Report Accepted

9.0 Treasurer's Report: David Michelson

David reviewed the Financials as of March 22, 2015.(Copy per attachment)¶

Pendulum Fund Advisory Board Report

March 23, 2015. Prepared by Kathrine A Threefoot

On behalf of the Advisory Board – David Michelson, Ron Meick, Susan Rothrock, Kathrine Threefoot

Summary:

The Pendulum Fund Advisory Board has recommended that the Pendulum Fund be invested with Raymond James Financial Services, Inc, under the management of Dan Butler, CFP, and according to the "INVESTMENT GUIDELINES OF THE PENDULUM FUND VILLAGE OF ARDEN", dated March 3, 2008 This recommendation was presented to Village Officers on March 16, 2015 and accepted.

Background:

Since inception, Pendulum Fund has been invested at Vanguard in a money market account. While such an account offers low risk of principal loss, the return on such an investment is typically not better than the rate of inflation. Better return on investment with an appropriate level of risk can be obtained by investing in a diversified portfolio following the allocation as documented in the investment policy for the Pendulum

Fund. The target allocation in this investment policy is consistent with accepted financial industry practices for this type of fund.

Excerpted from "INVESTMENT GUIDELINES OF THE PENDULUM FUND VILLAGE OF ARDEN", dated March 3, 2008

Asset Class	Ranges	Target
Cash	2-5%	2%
Fixed Income/Bonds	40-60%	48%
Short Term Investments Grade		14%
Medium Term Investment Grade		26%
Long Term Investment Grade		8%
Equities/Mutual Funds	40-60%	50%
Large Cap Value		13%
Large Cap Growth		13%
Mid Cap Blend		8%
Small Cap Blend		4%
International		9%
REITs		3%

The Advisory Board evaluated a range of options in order to identify the best way to achieve a better return on investment for the Pendulum Fund, consistent with the investment policy. One of these options included transferring the money within the Vanguard account to appropriate Exchange Traded Funds (also known as Index Funds) consistent with the Policy and establishing a mechanism to review the portfolio quarterly and reallocate funds as needed per the Investment Policy. This option was rejected as being difficult to administer via volunteer committees, and not having the benefit of consistent, professional oversight of the fund. We understood that the typical fee for managing an account the size of the Pendulum fund would be 1% per year. Accordingly, the Advisory Board proceeded to consider options to identify a professional financial manager for the Pendulum Fund.

Two fund management options were considered and not pursued. The Pendulum Fund value is well below the minimum required by Vanguard for this service. The Delaware Community Fund was considered but did not offer the flexibility to meet the investment policy for the Pendulum Fund and appeared to have a higher expense ratio than our target of 1%.

Based on personal contacts within the Committee, three fund managers were identified and interviewed. The fund managers represented Raymond James, UBS, and Wells Fargo, all of which are established, credible firms in this area of financial management. Based on due diligence provided by Ron Meick, all candidates were verified to have 10-20 years of experience, adequately staffed offices, and not formal complaints. Each manager provided a written proposal based on our investment policy, which was discussed in person for about 1 hour per proposal. All of the managers made effective presentations of sound financial management proposals and met our target expense ra-

tio. The Advisory Board recommended Dan Butler of Raymond James because his proposal was the most consistent with our investment philosophy and his discussion of the proposal reflected somewhat more attention to the needs of our fund than the other candidates.

Questions

Classify Risk? Conservative allocation (50% stocks, 48% bonds and 2% cash) and Medium Risk.

What is time horizon for investments? Need to discuss with Dan what the transition plan is. It will be reviewed quarterly with adjustments expected.

How to use the money (income or spend capital)? The policy that was created in order to accept the funds now needs to be reversed because it specifically states that the capital will not be spent. It is a policy of the Town Assembly and they have the right to reverse it.

Would like to see the money used on a significant project rather than little projects
Treasurer Report for March 23, 2015 Town Assembly

MOTION Resolved: The Village Officers are authorized to open an account with Raymond James & Associates, Inc. for the purpose of investing the Pendulum Fund per the Village's investment guidelines. The four Village Officers shall be authorized signers on the Raymond James account.

Questions:

Why would you not include any language from the Schroeder's will on how users spend money? Policy on monetary gifts was adopted by the Town Assembly on June 23, 2008 and it governs all gifts including Johanna's restricted gift

Two Signatures required? No signature on movement of funds is required because it would be cumbersome and hinder ability to adjust funds. Withdrawing funds would require multiple signatures.

Motion Passed

Danny Schweers read the following (**Change Policy** on disbursing funds goal flexibility) Statement from the Officers of the Town Assembly

The Town Officers of the Village of Arden, Delaware are responsible for approving grants from the Endowment Fund. This fund includes all gifts made to the village, restricted and unrestricted. It includes the bequest of Johanna Schroeder, a restricted gift known as the Pendulum Fund. The officers have found the old once-a-year request process too limited in its timing. (This once-a-year process was described by Town Chair Steven Threefoot at the January, 2011 Town Meeting and is found in the minutes of that Meeting. That process was based on the Policy Regarding Monetary Gifts adopted by the Town Assembly on June 23, 2008. Both can be found on the Village website.) The officers have decided to revise the process for requesting Endowment Funds to a year-round process that otherwise retains all the safeguards of the former process. The new process is as follows:

Process for Requesting Endowment Fund Grants

1. Committees may request Endowment Fund Grants from the Town Officers at any

time.

2. At every Town Meeting, one of the officers will announce all the new grant requests received by them (if any) since the last Town Meeting. Also, at every Town Meeting, the Treasurer will report the current status of the Endowment Fund and how much is available for the officers to grant.

3. Following that Town Meeting, the Town Officers will review the new grant requests. They will then discuss those new grant requests at the next Advisory Committee Meeting. For example, if a grant request is announced at the January Town Meeting, it will be discussed at the March Advisory Committee Meeting.

4. With the guidance of the Advisory Committee, the Town Officers will make their final decision on the grant requests and announce it at the next Town Meeting. For example, if a grant request was first announced at the January Town Meeting and discussed at the March Advisory Committee Meeting, the Officers' decision will be announced at the March Town Meeting.

NOTE: All requests for Endowment Fund Grants must come through Village of Arden Committees, and funds are dispersed only through Committees. Committees may negotiate contracts, but they can only be executed by the Chair of the Town Assembly; that is, only the Chair of the Town Assembly can sign contracts for the Village of Arden.

Treasurer's Report Accepted

10.0 Advisory: Bill Theis

Thank you to all that attended and added our comments at the Advisory Committee meeting last Sunday. The information the officers acquired was discussed and utilized in our discussion to arrive at our final decision.

Also, thanks to all the residents who placed their names on the ballot tonight. Unfortunately, some committees will be short a member due to a shortage of nominees. We will try to fill these vacancies at the next town meeting. Please consider placing your name on the next ballot to fill the openings. Contact me or use the nominating form on the town website to self nominate.

Are there any questions:

Advisory Committee Report Accepted

11.0 Board of Assessors: Brooke Bovard

The Board of Assessors has met twice since the last town meeting. There continues to be strong agreement about the method of determining Full Rental Value, and consensus on many details. We have had many interesting discussions.

The next month, meetings of the BOA will begin on our NEW date, the second Wednesday, at 7pm at the BWVC. The next meeting, therefore, is April 8th.

Brooke Bovard, for the Board of Assessors

12.0 Committee Reports

12.1 Archives: Lisa Mullinax

March 25 there will be a presentation of the new "finding aid" that Archive's curator has been working on indexing some of our work files.

The Roaring 20's Fund raiser that Archives partnered with ACRA was a huge success. We had seven sponsors, sold seventy-two tickets and there were more than 80 guests.

The event included a silent auction, and a 50/50 raffle in which the winner donated his winnings back to the event. This event raised money for ACRA and the Museum.

The new book titled "The Monopolist" by author Mary Pilon is available and is selling well. We are very proud that Mary conducted a lot of her research at the Arden Craft shop museum. Mary has agreed to speak at the museum at a future date. If you want more information, please go to ArdenCraftShopMuseum.com. On March 28, Mike Curtis will be conducting a gaming session and welcomes all to come play the landlord game.

Upcoming October exhibit will be on Arden Authors. We are planning to have a series of events in conjunction with some of the groups in Arden that lead up to event. (i.e. Library Gild and Poetry Gild).

Next mini exhibit will be in June when Archives will do something in conjunction with the Shakespeare play.

Lisa Mullinax, Chair of Arden Archives Craft shop Museum

Archives Report Accepted

12.2 Audit: Helen Ohlson

Audit Committee Report to Arden Town Meeting March 23, 2015

On March 11, 2015, the audit committee met to perform an audit on the town's books and statements. All is in order.

Helen "Cookie" Ohlson, Chair Arden Audit Committee

Audit Report accepted

12.3 Budget: Jeff Politis

Budget Committee Report March 2015

The budget committee has changed the format for the 3-year outlook somewhat. The new format takes into account other factors in an effort to clarify the needed income to offset the towns expected budget expenses.

The budget committee continues to look at the towns reserve in order to understand how to manage it. We will work with the Assessors, amount previously set for the town at \$50K. Treasurer, and Trustees to try to come up with a better system to maintain the reserve at the desire

Reviewed actual and Three year projected Village Budget. And Footnotes Copy of Budget per Attachment)

Questions: None

Budget Committee Report Accepted.¶

12.4 BWVC: Steven Threefoot

BWVC Committee Report to the March 2015 Village of Arden Town Meeting

Financial:

The final FY financial summary for the BWVC is not available yet. That said, it does appear that the BWVC will not draw on the \$5,000 line item in the annual budget referendum. In fact, the committee anticipate returning between \$500 and \$1,000 back to the Village's general fund. For clarity, the \$5,000 in the Arden budget referendum is intended as a line of credit for operating the Buzz Ware. The committee operating budget

does not include use of these funds in our planning process. As described in the article in the January Arden Page, the Village does support the building via land rent in other ways. The estimated contribution from Arden land rent is \$50 per leasehold. The funds returned to the Village offset a portion (\$5 per leasehold) the Village provides in operating support. The remaining funds primarily go to support official use of the building and community based events. The renters in the building cover the costs associated with rental events. We will cover the final FY numbers at our next committee meeting. In the mean time, I will be happy to go into details with anyone who wishes to do so, but I do not think we should report specific numbers until we have all the 2014/15 numbers.

I would like to mention one more financial item. The committee did receive a contribution of \$2,000 from Ardencroft in February. These funds are intended to offset programming at the Buzz Ware. We have not had the opportunity to utilize these funds yet in our programming efforts. The committee is working with David Michelson and the officers to carry these funds and checks for future rentals into the next fiscal year when the costs associated with these funds will be realized.

Building Use: We have been tracking the building use since the April 1. The use of the building (by our definition of slots) has been occupied ~30% of the time. To give you a feel for how the building is currently being used, approximately 60% of the use is rentals, 15% is official meetings, and 25% is community events. The Committee tracks monthly the total building use and the distribution of type of use. We would like to see a slight upward movement of the overall building use, but feel the balance between use types is about right.

Website: If you have not seen the new BWVC website, you should visit it. As was pointed out at the January meeting, we have added significant functionality, and have added the ability to request building use for private rentals, community events, make suggestions and to volunteer. The website is located at www.ArdenBuzz.com with links from other community websites. The Buzz also has a Facebook group. Please join to see and discuss events at the Buzz.

Policies: The committee continues to standardize and document our policies. For example, we are in the process of formalizing an agreement for guest artist to sign prior to exhibiting their works as part of first Friday Art on the Town. We have a number of other policies that we still need to work on. This will be an ongoing effort.

Maintenance: The overall state of the facility remains good. We have two major building maintenance and upgrade efforts underway. The first is the exterior of the building. We have estimates for both painting and stucco. The committee has favored the stucco option. The estimates on this work for the exterior of the building are running in the \$20,000 range. The committee is targeting getting the work done in the fall. We plan to come to the June Town Meeting with a plan to cover the cost. The second major effort is the reorganization of the food handling at the building. We have two refrigerators and a residential stove. All need to be replaced. This may be a longer-term project as we are still defining the scope of the work.

We do ask, if you observe something in or around the facility you find of a concern, or if you simply have suggestions for facility improvements at the Buzz Ware, please contact Randy Hoopes, another person on the committee, or go to the Buzz Ware website under "Contact". You can make comments, submit an idea for a community event or volunteer.

Programming: In addition to the Friday night events: Art on the Town and the Coffee House on the 2nd Friday evening of the month, we have monthly gathering of Fiber Arts on the 3rd Tuesday evening of the month and a mobility and strength program started earlier this month. This class meets from 2-3 PM on Tuesdays and Thursdays. We are excited about the start of weekday community programming. We have additional requests for community programs in the queue. We want to move slowly as gain experience on how to manage both the activities and costs.

As the committee builds these and other community events, we are always interested in volunteers to help with concepts and execution. Please contact a committee member, come to our Committee meeting, or go to ArdenBuzz.com and volunteer. The greater the involvement of the residences of Arden, Ardentown and Ardencroft, the better the events and the Buzz will be. Please join us at our next meeting.

Respectively submitted,

Steven A Threefoot

Questions: None

BWVC Committee Report Accepted

12.5 Civic: Ed Rohrbach

Civic Committee Report

March 23, 2015

Trees:

Two trees were removed since the last report. One was a large Sweet Gum on the Arden Green, which was growing into Cherry Lane and creating a hazard. The other was an Ash Tree in the Field Theater, which was in danger of Falling and causing considerable damage, in almost any direction.

Roads:

Some remedial road repairs were done to fill pot holes .

Snow Removal:

We had three Snow Events for which we had the roads plowed. Some selective salting was also done.

Strom Drains:

We are currently working to identify the problem with the storm drain at the end of Saint Martin's Lane. It seems to be broken and it is possible we may have to replace it. Next Civic Meeting is scheduled for April 7th, 2015 (Tuesday) at 7 P. M. at the BWVC

Respectfully submitted

Edward Rohrbach

Co-Chair

Questions:

Have any of the recommendations submitted by the consultants for preservation of Fels Oak been implemented? Pruning has been done per report.

Has there been any interest in extending Sunset Lane to make it easier to access the Buzz? Many years ago it was discussed and never went anywhere but nothing lately. Approximately 1965 leaseholders expressed that they did not want to extend Sunset lane because they viewed it as an extension of the play area.

Motion: A sign directing passersby to the Arden Craft shop museum be added to sign post at the corner of Orleans Rd and Harvey Road. Motion passed
Civic Committee Report Accepted

12.6 Community Planning: Ray Seigfried

MOTION

“The Village establishes Community Gardens located near Buzz Ware on the Sherwood Green as a sub-committee of Community Planning Committee.

MOTION seconded

Discussion:

Support because it gives the interest group a way to incorporate them, elevation, reporting, permanence, and lends accountability.

The following is not unclear: Elected or appointed members? Draw members from the community or just gardeners group? Length of term or fixed terms? Subcommittee of Civic rather than Community?

Community Planning was the choice of the three committees after much discussion. The Gardeners group will function the same way the Memorial Gardens functions, which is also a subcommittee of Community Planning. It is self organizing, volunteers are non elected members and it has always worked nicely. If this does not work, Community Planning will present it to Town Assembly to adjust.

Question called

Motion passed

MOTION

The Village approves obtaining an exception from the New Castle County Vacant Housing Ordinance to maintain the Arden ordinance #15 Annual Registration of Vacant Dwellings and Registration fees.

Clarification of Motion

Community Planning discovered that there was a significant difference between the county ordinance and the Village of Arden Ordinance. For example, 1) the county considers a house to be vacant only after 90 days. Arden considers a house to be vacant only after one year. 2) All of Arden’s ADU’s would be considered vacant unless someone is living in them.

The motion is about requesting the county to allow Arden to continue to maintain Arden Ordinances by obtaining an exception from the county ordinance.

Discussion:

The reason why we want this is because Arden Ordinance is very specific to the needs of Arden. The county is general and has to look at needs of entire county. Arden Ordinance to prevail and be exempt from county.

Motion Passed

Community Planning Committee Town Meeting Report for March 2015

FEMA Flood Insurance:

The amendment to our *Resolution for the National Flood Insurance Program* approved by Town Assembly in January 2015 is before the state and as of today I have not received final approval.

Community Gardens Interest Group:

Community Planning, Buzz Ware and Civic Committee met since our January Town meeting and have agreed to recommend to the Village that Community Gardens be an official sub-committee of Community Planning Committee. With this in mind Community Planning is making the following resolution for your consideration;

“The Village establishes Community Gardens located near Buzz Ware on the Sherwood Green as a sub-committee of Community Planning.”

Vacant House Registration Ordinance;

Community planning, Registration Committee, Town Secretary and the Chairman identified 12 potential vacant houses in Arden. The result of our review is as follows,

2 were sold or found not to be vacant

4 registered as vacant

6 did not register and have a lens placed on the houses for not registering

New Castle County has approved a new Vacant Housing Ordinance. At our February meeting John Cartier our County Council member presented the county ordinance for our review. The county ordinance does not take into consideration the specific concerns that our ordinance does. Houses are considered vacant after 90 days and all ADUs are considered vacant if not lived in. Community Planning Committee has reviewed the county ordinance and recommends that Town Assemble obtain an exception from the county to maintenance our Arden ordinance. Community Planning presents the following resolution,

“The Village approves obtaining an exception from the New Castle County Vacant Housing Ordinance to maintain the Arden ordinance # 15 Annual Registration of Vacant Dwellings and Registration fees.”

Memorial Gardens

This year’s spring cleaning will be held on Saturday May2. Details will be published in the April Page.

3/23/15

Community Committee Report accepted

12.7 Forest: Co Chair Carol Larson

Town Meeting Report for March 23, 2015 Forest Committee

Forest Clean-up dates: April 18 and April 25

April 18 is the Christina Watershed clean-up, an effort that involves many communities. Saturday morning, we will have trash pick-up in our woods in coordination with Naaman’s Creek Watershed Association. Meet at Buzz Ware picnic table to coordinate.

On Saturday, April 25 we offer a second opportunity to work in the forest pulling invasive plants to celebrate Earth Day with our Forest Spring Clean-up. Meet at the Buzz Ware Center picnic area for coffee and treats prior to heading out. Community service hours are available for high school and college students, please tell your teenagers! The Forest Committee is working with Red Tail Restoration to manage invasive plants in specific areas of the forest. We plan to expand our management areas this year. We’ve contacted DNREC about restoring the Buckingham Greene incised ditch in order to get advice prior to our contracting with restoration specialists. We plan to apply to DNREC for a Surface water planning grant, and subsequently, a grant for Community water quality improvement which would help fund construction.

As per our Schroeder grant from last year, we will be working on regrading and replanting the path area of the trail head on Woodland Lane. We will place bollards to limit traffic into the forest, and level the steps down to the creek circle to improve access.

We are working to delineate the survey line of the Sherwood Forest with neighboring developments of Sherwood Green, Buckingham Greene, and Sunset Farms by locating markers (birdhouses) and stakes that were previously placed. If this is inadequate, we are considering getting a surveyor to help.

We are getting estimates for a tree inventory, which will include Tree Risk Assessments. Our first contact for an estimate is Davey Tree. We will apply for grant funding from the Delaware Forest Service. The tree inventory will inform our grant writing and planning.

We expect sewer repair work along St. Martin's Lane to begin this month. This work has been postponed for over a year, and entails placing a drain and shoring up the concrete conduit containing the sanitary sewer. After that work is complete, we will finish planting the area with tree whips to stabilize the soil. Species include ironwood (*Carpinus caroliniana*), black gum (*Nyssa sylvatica*) and swamp white oak (*Quercus bicolor*). The grant for tree planting is funded by the Delaware Forest Service Urban and Community Forestry Program.

Arden is a Tree City boasting a canopy cover of more than 73%. We encourage everyone to care for their trees and to plant more in order to reach the audacious goal of 75% canopy cover. The Forest Committee has River birch tree whips available for anyone with a sunny wet spot they would like to plant.

Questions:

Saint Martins run off needs to be addressed.

Report accepted

12.8 Playground: Jim Laurino

Playground Report - March 2015

Playground safety issues:

The playground committee has recently inspected the playgrounds. Many of the swing hangers are showing wear. Also, mulch is needed on the north playground on the village green. We have ordered this mulch, plus a little more to top up the other playgrounds. We are still working on ordering replacement swing hangers, which should be done by tomorrow. These two orders, paid out of the 2014-2015 fiscal year budget, should keep the playgrounds safe, when they are installed, for the coming year.

The new slide:

We have begun an active campaign to raise the necessary funding for the new slide on the Village Green, as was approved at the January town assembly.

Funds

We started the individual donor campaign with a letter in the last Arden Page. The letter has gotten a good response. We already have over \$1200 in pledges, and numerous others have expressed their desire to donate.

We have requested and received approval from the town officers for up to \$10K from the pendulum funds on a generous 1.5 to 1 matching basis. We thank the officers for their approval and the many town members who spoke in favor of the use of these funds.

As was announced, the Trustees have generously donated \$3000 of non-land rent money to the town. We have begun speaking to the officers to also have this gift, in

whole or in part, earmarked for the slide

We continue to work on a backup grant application from the state. While the likelihood of a successful application is good, the states timing of these grants has been pushed back, and likely won't be available until the fall. If we can get the funding in place sooner however, we will build sooner. Waiting a year is a long time when you are four years old.

We are preparing grant applications to New Castle County, specifically via Councilman John Cartier, and to Lowes, and Home Depot. We have requested support from both the Rotary and Lions club. Finally, we continue to seek out other grant sources.

Since we have town approval, and funding seems likely, we continue to work with contractors to get the proposals for the new area. In addition to the two we already worked with, we plan to approach at least two others.

Thanks to David Nordheimer:

David Nordheimer has decided to resign from the committee (which is why we have 8 people on the ballot). We want to thank David for his service. He was instrumental in driving our committee towards getting the proposal in front of the town. Danny

Schweers read the following:

PLAYGROUND GRANT REQUEST APPROVED

On Sunday, March 22, 2015, the officers of the Village of Arden (Town Assembly Chair, Secretary, Treasurer, and Advisory Chair) unanimously approved the Playground Committee's request for a grant from the Pendulum Fund to build a playground mound with slide.

- 1) The grant will be for sixty percent (60%) of the cost of erecting the playground mound and slide, up to \$10,000 total.
- 2) Before funds are released, the Playground Committee must raise the balance of the mound's cost in cash donations or grants.
- 3) Before funds are released, the Committee must provide the officers with a detailed plan — including specifications for location, dimensions, materials, etc. — in accordance with appropriate standards for playground mound construction.
- 4) Before funds are released, the Committee must have contracted with a licensed, insured, and bonded contractor with a performance bond.

NOTE: All village contracts must be signed by the Chair of the Town Assembly; that is, committees can negotiate contracts, but cannot execute them.

NOTE: Before approving this grant, the officers presented the proposal to the Advisory Committee at a special meeting on Sunday, March 15 at the Buzz Ware Village Center. Minutes of that meeting, which 35 residents attended, are available on the Village website. The officers left the meeting believing that the Pendulum Fund can be used for playgrounds, that this grant request is part of the Village's efforts to care for the greens.

In fact, this will be the second time, not the first, that Pendulum funds have gone to the Playground Committee. The officers also left the meeting believing that residents wanted detailed plans to be submitted before funds were released, and that a qualified contractor be hired and a contract signed before funds were released. The officers believe those concerns are addressed in the conditions of the grant awarded.

NOTE: If the mound only costs \$15,000, the Playground Committee will need to raise \$6,000, and only \$9,000 will come from this approved grant request, in a 40/60 split. Similarly, if the mound only costs \$10,000, the Playground Committee will need to raise \$4,000, and only \$6,000 will come from this approved grant request. Of course, if the mound costs \$16,666.66 or more, only \$10,000 will come from this grant request. The cap for this approved grant request will have been reached

Questions:

Playground Report Accepted

12.9 Registration: Cecilia Vore

Registration Committee Report to Town Assembly March 23, 2015

The committee conducts the annual election of Committees and Officers tonight. Absentee Voting was in place for this election for the fourth year.

Votes will be counted on Tuesday, March 24, at the Buzz Ware Village Center at 7 pm, following a short committee meeting. The public is invited to attend. Results will be posted on the Village website and bulletin boards. The committee needs extra help with the vote count and appreciates volunteers.

Respectfully submitted,

Cecilia Vore, chair

Questions

Registration Report accepted

12.10 Safety: Brooke Bovard

The Safety Committee wishes to take personal responsibility for the arrival of Spring. You're welcome.

Spring being here, please be aware that fraudulent contractors and Magazine sales teams are expected to follow soon in their wake. Be careful about opening your door to strangers, and keep an eye on the safety of your neighbors. The bike you save may be your own. In Delaware, door to door salespeople are required to carry proper identification.

Spring is also traditionally a time for dumped pets of all species. Many of us in the Ardens are actively concerned with pet rescue, and that's terrific. However, this is a reminder to folks with "free-roaming" pets that it is against the law to have unsupervised animals in Arden, as well as in the rest of New Castle County. Please prevent unpleasantness by being with your pets.

The long-awaited signs for replacement are due imminently. We will erect them as soon as possible. Del Dot has also promised timely work on Harvey Road and new signs and markings for our crosswalks. We are indebted to Representative Short's team for aid in this worthy cause.

We appreciate those of you who have mended your ways when it comes to parking on your leaseholds. Keep up the good work.

Our next meeting is scheduled for April 8th at 7 pm, at the BWVC.

Brooke Bovard, chair, for the Safety Committee.

Questions

Safety Committee Report accepted.

13.0 Old Business: Announced by the Town Assembly Chair

SCULPTURE DONATION

We want to clarify an announcement made at the January, 2015 meeting of the Town Assembly. The Village of Arden is pleased to announce that Rick Rothrock's proposal for public art was selected by Aaron and Sally Hamburger from among seven made by artists living in the Ardens. A sculpture by Rick will be erected above the Moonlight Theatre on the Arden Club leasehold and will be paid for with funds given by the Hamburgers to the Village of Arden and the Arden Club. The selection process was shepherded by Sadie Somerville of the Archives Committee, by Ron Meick of the Arden Club, and by Danny Schweers, Chair of the Town Assembly. They want to thank all the artists, each of whom made excellent proposals: Jill Althouse-Wood and Keri Will-del Tufo (a labyrinth on the Arden Green), David Burslem (a low-profile sculpture which doubles as a playground), Linda Celestian (a fused glass piece to be installed on a building's exterior wall), Bunni Hurlong (cast bronze sculpture of her "Flower Girl"), Harold Kalmus (sculpture of three "Founders" -- man, woman and child -- a founding family), and Clarence Lucas ("Gate" metal sculpture). Congratulations, Rick on your successful proposal! May this new public artwork benefit the Ardens for generations to come!

14.0 New Business: Marianne Cignalia provided the following: I was surprised to learn earlier this evening that the amount of money from the Schroeder Fund that the Trustees considered "excess" was given to the Town with no restrictions for use. I believe that the excess should be used in keeping with the Schroeder Fund intent. Here are some suggestions that might be considered:

Contract for a study of water entering Naamans Creek along the border of Arden from Naamasns Road water retention basins and Arden draining. This water is causing high levels of erosion to Town and leasehold property.

Get plans to rebuild the bridge at the end of Hillside Road

Use money for maintenance of Arden's Rain Garden located on the Green.

Plan, plant and maintain a four season garden on one of the greens - perhaps augmenting the Arden Public Art Site.

Add to the atmosphere of the Arden Outdoor Theater

15.0 Good & Welfare John Cartier, District County Councilman, represents all three Ardens.

He will instruct the Department of Land Use to craft a new exception for the Arden vacant property Ordinance #15.

He will seek funds for Arden Library Improvements. He would be interested in receiving a request for a Grant for the Playground Committed that is available July 1, 2015. Danny is stepping down as Chairman of Town Assembly and he wanted to congratulate Danny Schweers on his tenure in performing an excellent job in governing and chairing the Town Assembly and wanted to express that he has enjoyed working with Danny.

Danny Schweers represented the Arden Community at the Bellefonte town centennial in March and he appreciated him showing concern and expressing your shared solidarity with Bellefonte community.

He has a new Legislative Aid by the name of Scott Collins who will serve you and your concerns.

He wanted to recognize Marianne Cinaglia's advocacy in her efforts in cleaning up the waterways. April 18 Naamans Creek watershed clean up in which he also is participating. He has been involved approximately eight years.

Past Sunday morning Sally Hamburger was a winning contestant on the program called the Puzzler.

Thank you Safety Committee for providing the refreshments.

Meeting Adjourned 10:22 P.M.

Respectfully submitted-
Elizabeth Resko
Secretary
Town of Arden

§

ATTACHMENTS**Current Assets**

Arden B&L	\$130,302.65
M & T Checking Account	93,293.35
Vanguard Bequest Funds	237,647.05
Vanguard Reserve	<u>427.95</u>
Total Current Cash & Equiv	\$461,671.00

Income

Land Rent & Related Income	\$623,004.78
Investment Income All Sources	<u>7,422.83</u>
Total Income	\$630,427.61

**April 1, 2014 - February 24,
2015**

Expenses

New Castle County	403,915.64
Rebates	32,905.78
Village of Arden	189,262.50
Insurance	10,844.00
Third Party Audit	4,500.00
Third Party Bookkeeping	2,905.16
Third Party Legal	250.00
Third Party Engineering/Other	300.00
General Administration	<u>12,004.16</u>
Total Expenses	\$656,887.24

Mike Curtis

UNAUDITED
FOR DISTRIBUTION
AND DISCUSSION
PURPOSES ONLY
FOR ARDEN
TOWN ASSEMBLY

Village of Arden
Statement of Financial Position
As of March 22, 2015

Checking/Savings		
1000 - TD Bank Operating Account	63,223	General operating
1000 - TD Bank Operating Account	62,795	Buckingham Green Settlement Funds
1005 - ING Direct	79,213	General operating
	<u>215,231</u>	Total General Operating
1005A - ING Direct	33,198	Capital Maintenance Fund
Total Checking/Savings - Village Funds	248,419	Total general operating and maintenance fund
1010 - TD Bank MSA Checking Account	17,690	Municipal Street Aid
1032 - Arden Building & Loan	21,250	Schroeder Bequest
1000 - TD Bank Operating Account	11,547	Schroeder Bequest
1005 - ING Direct	101,926	Schroeder Bequest
1033 - Vanguard Money Market	267,045	Schroeder Bequest
Total Schroeder Bequest	401,758	Total Schroeder Bequest
1005A - ING Direct	3,736	Lecture Series
1030 - Arden Building & Loan	10,824	Lecture Series
1031 - Arden Building & Loan	496	Buzzware Funds
1500 - Sherwood Forest	659,379	Original purchase price
TOTAL ASSETS	<u>1,534,283</u>	
LIABILITIES		
2000 - Accounts Payable	8,566	
2010 - Payroll Taxes Liabilities	579	
2300 - Mortgage - AB&L. Avary Property - Balance as of 3/1/15	48,280	7% 15 yr \$150,000 started 4/26/04
Total Liabilities	57,825	
FUND BALANCES		
Buzz Ware Renovation Fund	15,029	
Lecture Series	14,560	
J Schroeder Bequest	401,758	
Memorial Garden	8,734	
MSA	17,660	
Capital Maintenance Fund	33,198	
Village - general fund	103,540	
Vacant Dwelling Fund	11,085	
Buckingham Green Settlement	62,795	
Capital Assets - Net of Debt	811,099	
Total Equity	<u>1,413,663</u>	
TOTAL LIABILITIES & EQUITY	<u>1,471,488</u>	

UNAUDITED
FOR DISTRIBUTION
AND DISCUSSION
PURPOSES ONLY
FOR ARDEN
TOWN ASSEMBLY

Village of Arden
Statement of Financial Activity
March 25, 2014 - March 22, 2015

	<u>3/25/14-3/22/15</u>	<u>Budget</u>	<u>% to Budget</u>	
Revenue				
4000 - General Funds - Village	189,843	175,425	108.22%	
* 4100 - Donations, grants, rentals	3,493	-		
+ 4510 - Franchise Fee Receipts	18,227	16,100		
4001 - Buckingham Green Settlement Proceeds	62,795			
4900 - Interest Income	418	-		
Total Revenue	<u>272,776</u>	<u>190,525</u>	<u>143.17%</u>	
Expenses				balance left in budget
6000 - Payroll & Payroll Taxes	11,583	12,184	95.07%	601
6300 - Administrative Expenses	3,630	9,300	39.04%	5,670
6900 - Audit, Bkping, PR Expenses	6,719	6,500	103.37%	(219)
8000 - Committee Expenses	56,673	75,465	75.10%	18,792
8010 - Contributions & Donations	5,900	5,900	100.00%	-
Contingency Fund	-	10,000	0.00%	10,000
** 8030 - Trash Service	58,330	55,000	106.22%	(1,330)
9000 - Debt Service	18,180	16,176	100.02%	(4)
Total Expense	<u>157,015</u>	<u>190,525</u>	<u>82.41%</u>	<u>33,010</u>
Surplus (deficit)	<u>115,761</u>	<u>-</u>		
Committee	<u>Actuals YTD</u>	<u>Budget</u>		balance left in budget
Advisory	117	200	58.50%	83
Archives	1,230	1,440	85.44%	210
Assessors	-	50	0.00%	50
Budget	-	75	0.00%	75
Buzz Ware Support	-	5,000	0.00%	5,000
Buzz Ware Renovation Fund	2,000	2,000	100.00%	-
Civic	47,674	54,500	87.47%	6,826
Community Planning	-	1,000	0.00%	1,000
Forest	2,212	6,000	36.86%	3,788
Playground	2,781	3,000	92.69%	219
Registration	660	200	330.18%	(460)
Safety	-	2,000	0.00%	2,000
	<u>56,673</u>	<u>75,465</u>	<u>75.10%</u>	<u>18,792</u>

* \$2,575 Grant from the State for the Forest Committee, \$500 Field Theatre Rentals, \$372.64 Playground equipment donations

* Verizon & Comcast Franchise Fees

** Trash collection will be over budget by fiscal year end by \$1,330. The monthly trash collection fee is \$4,763. The fee increased by \$139 in August 2014 as part of our contract.

Special Village of Arden Funds

Unaudited - for distribution & discussion purposes only - for Arden Town Assembly

	BuzzWare 3/25/14-3/22/15	Buzz renovation 3/25/14-3/22/15	Hamburger Lecture Series 3/25/14-3/22/15	J. Schroeder Bequest 3/25/14-3/22/15	Memorial Garden 3/25/14-3/22/15	MSA 3/25/14-3/22/15	CapitanMainRe palFund 3/25/14-3/22/15	Vacant Dwelling Fund 3/25/14-3/22/15
Revenue								
4000 - General Funds - Village	-	2,000	-	-	-	-	-	-
4010 - Donations	3,656	1,845	-	-	4,859	-	-	-
4200 - Vacant Dwelling Fees	-	-	-	-	-	-	-	8,200
4300 - MSA Grant	-	-	-	-	-	16,735	-	-
4400 - Rentals	25,969	5,660	-	-	-	-	-	-
4900 - Interest Income	22	-	471	1,250	-	-	-	-
Total Revenue	29,646	9,305	471	1,250	4,859	16,735	-	8,200
Expenses								
6000 - Payroll & PR Taxes	13,422	-	-	-	-	-	-	-
6300 - Administrative Expenses	403	-	-	-	-	-	-	315
6310 - Janitorial Supplies	876	-	-	-	-	-	-	-
6900 - Audit, Bkping, PR Expenses	319	-	-	-	-	-	-	-
6920 - Professional Fees - Building Manager	3,575	-	-	-	-	-	-	-
7020 - Utilities	4,395	-	-	-	-	-	-	-
7060 - Licenses/Permits/Fees/AlarmMonitoring	874	-	-	-	-	-	-	-
7600 - Renovations	257	851	-	-	-	-	-	-
7690 - Repairs & Maintenance	311	1,203	-	-	-	26,890	-	-
8000 - Program Expenses	1,824	-	-	-	1,968	-	-	-
Total Expense	26,256	2,054	-	-	1,968	26,890	-	315
Surplus (Deficit)	3,390	7,251	471	1,250	2,890	(10,155)	-	7,885
Carried forward fund balance		7,778	14,089	400,517	5,844	27,915	30,188	3,200
Fund balance		15,028	14,580	401,768	8,734	17,660	30,188	11,085

Line#		NOTE	2014-2015	2015-2016	2016-2017	2017-2018	2018-2019
			Appropriated	Appropriated	Forecast	Forecast	Forecast
1	TRUSTEE'S NON-BUDGET EXPENSES						
2	Property Taxes						
3	County (Property + Crossing Guard)	1	95,000	89,149	91,823	94,578	97,416
4	School (Brandywine + Votek)	1	370,000	367,987	379,027	390,397	402,109
5							
6							
7	Trustees Administration (Details below)	2	32,400	24,900	25,458	26,030	26,616
8							
9	Audit		4,000	4,800	4,919	5,041	5,166
10	Insurance		10,000	0	0	0	0
11	Professional-Legal		5,000	5,700	5,841	5,986	6,135
12	Operations & fees		11,000	12,000	12,298	12,603	12,915
13	Office Rent		2,400	2,400	2,400	2,400	2,400
14							
15	SUBTOTAL TRUSTEE'S NON-BUDGET EXPENSES		497,400	482,036	496,308	511,005	526,141
16							
17							
18	TOWN NON-BUDGET EXPENSES						
19	Trash & Special Pickup	3	55,000	56,650	56,350	60,100	61,903
20	Operations & Fees	4	15,800	16,274	16,762	17,265	17,783
21	Audit						
22	Printing, postage, phone, internet						
23	Administration						
24	Insurance			11,000	11,330	11,670	12,020
25	Legal Fees			15,000	15,000	15,000	15,000
26							
27	Long Term Debt(Sherwood Forest)		16,176	16,176	16,176	16,176	16,176
28							
29	State Aid and Grants	5					
30	Municipal Street Aid		16,731	16,176	16,176	16,176	16,176
31							
32	Town Expenses	6					
33	Secretary		5,252	5,725	5,725	5,725	5,725
34	Treasurer		5,252	5,725	5,725	5,725	5,725
35	Town Payroll Taxes		1,848	1,848	1,848	1,848	1,848
36							
37	Buzz Ware Village Center Operations	7	25,200	27,700	28,531	29,387	30,269
38	Buzz Ware Village Center Commitment	8	2,000	2,000	2,000	2,000	2,000
39							
40	SUBTOTAL TOWN NON-BUDGET EXPENSES		143,091	174,274	177,623	181,072	184,625
41			2014-2015	2015-2016	2016-2017	2017-2018	2018-2019
42		NOTE	Appropriated	Appropriated	Forecast	Forecast	Forecast
43	BUDGET EXPENSES						
44	Advisory		200	200	200	200	200
45	Archives	9	1,440	1,440	1,440	1,440	1,440
46	Assessors	9	50	50	50	50	50
47	Budget		75	75	100	100	100
48	Buzz Ware Village Center Support	10	5,000	5,000	5,000	5,000	5,000
49	Capital, Maintenance, and Repair Fund	11	0	0	0	0	0
50							
51	Civic Committee						
52	Roads, Commons, Snow plowing	12	54,500	56,135	57,819	59,554	61,340
53							
54	Community Planning	9	1,000	1,000	1,000	1,000	1,000
55	Forests	13	6,000	6,000	6,000	6,000	6,000
56	Playground	9	3,000	0	3,000	3,000	3,000
57	Registration	14	200	200	200	200	200
58							
59	Safety Committee	14					
60	Safety - General		1,000	1,000	1,000	1,000	1,000
61	Harvey Road Speed Enforcement		1,000	1,000	1,000	1,000	1,000
62							
63	Donations	14					
64	ACRA		1,500	1,500	1,500	1,500	1,500
65	Arden Page		1,500	1,500	1,500	1,500	1,500
66	Arden Library		800	850	900	900	900
67	Fire Companies		1,600	1,600	1,600	1,600	1,600
68	Arden Club Donations		500	500	500	500	500
69							
70	Contingencies	15	10,000	10,000	10,000	10,000	10,000
71							

72	SUBTOTAL BUDGET EXPENSES		89,365	88,090	92,809	94,544	96,336
73							
74	TOTAL TOWN EXPENSES		232,456	262,324	270,432	275,616	280,955
75							
76	TOTAL TRUSTEE & TOWN EXPENSES		729,856	744,390	766,740	786,621	807,095
77							
78							
79	Expected Offsetting Income	16					
80	Municipal Street Aid		16,731	16,176	16,176	16,176	16,176
81	Buzz Ware Village Center Operations		25,200	27,700	28,531	29,387	30,269
82							
83	Other Town Income	17					
84	Interest and Other Income			23,050	23,050	23,050	23,050
85							
86	TOTAL Offsetting Income			66,926	67,757	68,613	69,495
87							
88	Additional income required	18		677,434	698,983	718,008	737,601
89							
90	Place-holder budget item	19					
91	Town Legal Expenses			15,000	15,000	15,000	15,000
92	Contingencies		10,000	10,000	10,000	10,000	10,000
93	Buzz Ware Village Center Support		5,000	5,000	5,000	5,000	5,000
94	Total Place-holder budget item		15,000	30,000	30,000	30,000	30,000
95							
96	Final Deficit	20		647,434	668,983	688,008	707,601
97							
98	Expected Trustee Reserve	21		150,000			
99	Expected Town Reserve	22		100,000			

Notes to March 2015 3YR Expense Projections

Overall- For the columns headed 2014-2015 and 2015-2016, the amounts are those approved in the referenda for those years and are not actual expenditures. The remaining columns contain forecast amounts.

Note 1- School & County Taxes

The 2016-2017 county and school tax are expected to increase. The budgeted numbers for 2016-2017 and beyond represent a 3% increase year over year of the 2015-2016 budgeted number.

Note 2- Trustees administration costs are not expected to vary greatly from their YE 2015 levels. A 2% increase in the total trustee administration is predicted for 2016-2017 and beyond.

Note 3- Trash pickup is figured to rise at 3% per year over the next three years

Note 4- Town operations & fees include Audit, phone, internet, postage, printing & Administrative costs. An additional \$15,000 was added for 2015-2016 and is carried through in 2016-2017 and beyond to account for potential future legal expenditures. The insurance budget item was moved from the trustees to the town for fiscal 2015-2016 and is predicted to rise by 3% in 2016-2017 and beyond.

Note 5- Grants are not expected to be received, however we expect to receive Municipal Street Aid. These expenses will be 100 % offset by grant money and should not be an expense accounted for in land rent.

Note 6- The salaries of the secretary and treasurer in are held flat fro 2016-2017 and beyond.

Note 7 - Buzz Ware Village Center Operations are listed to increase 3% per year for years ending 2017, 2018, & 20189. These are total expenses from the Buzz and do not indicate the income off-set.

Note 8 - Arden non-discretionary commitment to the Buzz.

Note 9- Denotes that budget amounts are set by the budget committee based on previous budgets. Playground returns to the \$3000 maintenance budget.

Note 10- \$5,000 set aside for Buzz for support in case of an income shortfall.

Note 11- The Capital, Maintenance, & Repair Fund is fully funded and thus does not need any budgeted money. There is an expectation that some capital money will be spent in the next couple of years. Budget will increase that line item once a proposal and spend is approved.

Note 12- Civic Committee expense for Roads, Commons & Snow Plowing are expected to rise at under 3% per year.

Note 13- The forest committee has forecasted 6,000 per year for the next three years.

Note 14- Registration, Safety, & Donations will hold their present levels except that an Arden Club donation of \$500 has been added for the forecasted years.

Note 15- Contingencies are forecasted at \$10,000 per year.

Note 16 - Offsetting income to the town that is used to offset specific budget line item expenses.

Note 17 - Other income to the town that can be used to offset all budget expenses. It includes Cable, Antenna, and Interest.

Note 18 - Income required to offset town expenses after "other income" is accounted for.

Note 19 - Budget line items that are required in case a spend for those categories is necessary, but are not tied to a specific committee spend.

Note 20 - Income needed to offset expected town expenses

Note 21 - Approximate Trustee Cash reserve at the start of fiscal 2015-2016.

Note 22 - Approximate Town Cash reserve at the start of fiscal 2015-2016.

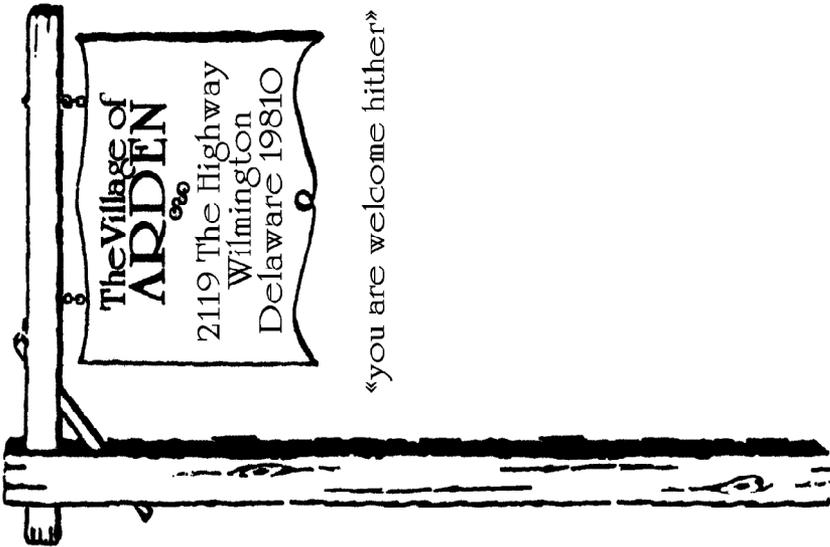
TOWN ASSEMBLY VILLAGE OF ARDEN
DATE 3/23/15 2/3

Print Name

Name	Print Name
Victor Dini	101 Kerry Orr N/V
83 Mary L. Marconi	102 Amber Clements
84 Maria Busch	103
85 Alan Busch	104
86 DANNY SCHWEERS	105
87 PETER COMPO	106
88 David Claug	107
89 Mary Young	108
90 ^{90 x 10} Clayton Toby King	109
91 Randy Hoopes	110
92 Barbara Shippy	111
93 John Carter (N.C.C.)	112
94 Pat Toman (Ardencroft)	113
95 Barbara Henry	114
96 Heidi Slegger	115
? 97 Jillian	116
? 98	117
99 Leslie Carey	118
100 Debbie Thies	119 De

MOW@ARV
JILLIAN

NOTES



The Village of
ARDEN

2119 The Highway
Wilmington
Delaware 19810

«you are welcome hither»