

A special meeting of the Town Assembly and the Commissioners of Arden was held on March 2, 1967 with Walter Ware presiding. Purpose of the joint meeting was to discuss a proposal for transferring the right of way over Arden's roads from the Trustees of Arden to the incorporated Village.

Before the subject of the meeting was discussed William Frank spoke on the work of the Gault-Harvey Road Committee. The committee is composed of interested citizens and they need financial cooperation of all the communities. The cost has reached a point of emergency to seek some information against the interchange. It is a realistic adventure in community action against a complex agency, the State Highway Department.

Now that Arden is an incorporated, it is entitled to its share of the Municipal Street Aid Fund starting July 1, 1967. The only way condition that we know to meet entitlement to street aid is that the municipality have jurisdiction over the road. The money must be spent to maintain the roads and afford adequate police protection. The Trustee has received an opinion from the Attorney General that the municipality may use 40% of its share of the fund to purchase these right of ways.

Mr. Aughey felt that the entire amount of the street aid fund is needed for maintenance of roads and felt we should transfer the title of right of way for a nominal fee.

The Budget for 1967-1968 was established with the ~~idea~~ ^{idea} of using the money from the Municipal Street Aid Fund to pay for the maintenance of the roads and

increased police protection

there will be a tremendous increase in school tax, and the money saved from road work will help pay the increase.

The assessment will not necessarily be lowered because it is based on land value - not budgets.

Mr. Liberman suggested that we should consider the ~~consider~~ the questions in the notice of the meeting.

A motion was made and passed that this meeting request that the Trustees of Arden transfer the right of way of the roads except everything but bare legal title to Road to incorporate village of Arden.

It was necessary to have an appraisal of the value of the right of way. The town obtained an appraisal for Robert S. Trimmer a member of the American Institute of Real Estate Appraisers. He concluded that the value of right of way is approximately \$140,000.

A motion was made and passed that the purchase price of the right of way be \$140,000 as appraised by Robert S. Trimmer, a member of the American Institute of Real Estate Appraisers.

Question was asked why the assessors of Arden were not asked to appraise value of right of way. The duty of the assessors is to assess leased land.

Municipal Street and Fund is based on mileage and population. Therefore, it is important to have ~~an~~ accurate measurements.

A motion was made and after discussion withdrawn that 40% of Municipal Street and Fund per year not to exceed \$4500 be applied to purchase of right of way with interest at 6% until purchase price is paid off. The proposal would not enable the Valley of Alder to pay more than the interest cost per year. It was felt we should determine a fixed annual payment, fixed length of time and a right to prepayment.

A motion was made and passed that the purchase price of the right of way be made up not allowed yearly of \$4500 or 40% of the Municipal Street and Fund in whichever is greater.

An amendment that the purchase price be \$4500 or 40% of Municipal Street and Fund or which ever is less was defeated.

Should a referendum be held on this proposal? It was felt that since the Trustees must protect the Trust and fiduciary relationships that they should get permission from Court of Chancery to accept decisions of this meeting. We should hold question of a referendum in abeyance until Trustees get opinion from the Court of Chancery.

A motion was made and passed that the Trustees be authorized to accept the decision of the Court of Chancery on the question as to whether we have to hold a referendum.

The meeting on motion adjourned.

Respectfully submitted
Mary Wiley
Secretary