

**RG 5081**  
**TRUSTEES OF NEW CASTLE COMMON**

**Minutes**

**March 1968**  
**to**  
**February 1971**

4<sup>th</sup> day of December 1956  
Resolution - transfer of Stock



## DIRECTIONS FOR OPERATING

### McMILLAN MINUTE BOOKS

#### TO OPEN:

1. Raise either cover to an angle not over 90°.
2. Pull out locking rod.
3. The studs or posts are now released, permitting the insertion or removal of sheets.

#### TO CLOSE:

1. Raise cover on the side which has been opened to an angle of not over 90°.
2. Align the sheets in the binder so that the studs or posts fit into the slots in the metal casing, on the inside of the cover.
3. Push in the locking rod, so that the 3 studs or posts are securely engaged.

#### TO LOCK PERMANENTLY:

When the book has been completed, it can be permanently sealed, as follows:

1. Remove Threaded V wrench from envelope sent with Binder.
2. Push slides all the way in.
3. Insert one end of the threaded V wrench into hole located in the hinge between the first and second stud.
4. Screw in the wrench clockwise, until the end breaks off.
5. The wrench has two threaded end plugs for the locking of both hinges.

**CAUTION:** Be sure that all studs are engaged before locking binder.

#### GUARANTEE

The undersigned hereby guarantees the metal in this loose leaf device against any defect of workmanship or material occasioned by or arising from its reasonable use and wear. Should any such defect appear it will be repaired by us without charge upon presentation by any reputable stationery dealer.

McMILLAN BOOK COMPANY, INC.



EDWARD C. MAY, JR.

SUPERVISOR-ARCHITECTURAL  
AND ENGINEERING SERVICES  
GENERAL SERVICES DEPARTMENT  
E. I. DU PONT DE NEMOURS & CO.  
WILMINGTON, DELAWARE 19898

PHONE  
774-4185  
AREA CODE 302

# ANNUAL FINANCIAL REPORT OF THE TRUSTEES OF NEW CASTLE COMMON

FISCAL YEAR ENDING MARCH 31, 1971

## TRUSTEES OF THE COMMON

|                             |                           |
|-----------------------------|---------------------------|
| Jacob H. Speicher .....     | Elected June 24, 1933     |
| Donald C. Banks .....       | Elected February 4, 1939  |
| Richard M. Appleby .....    | Elected November 30, 1940 |
| Nelson C. Quillen .....     | Elected April 4, 1942     |
| John C. Roman .....         | Elected October 30, 1943  |
| James E. Carlin .....       | Elected January 15, 1944  |
| Daniel F. Wolcott .....     | Elected Dec. 16, 1950     |
| Dr. H. Thomas McGuire ..... | Elected February 3, 1951  |
| Horace L. Deakyne .....     | Elected February 2, 1952  |
| J. Herbert Tobin .....      | Elected October 24, 1953  |
| Joseph A. DiMondi .....     | Elected April 18, 1964    |
| Francis J. DeAscanis .....  | Elected November 28, 1964 |
| R. James Quillen .....      | Elected April 20, 1968    |

## OFFICERS OF THE BOARD

|                              |                              |
|------------------------------|------------------------------|
| Daniel F. Wolcott, President | Jacob H. Speicher, Treasurer |
| Donald C. Banks, Secretary   |                              |

## MAINTENANCE COMMITTEE

|                       |                   |                  |
|-----------------------|-------------------|------------------|
| J. Herbert Tobin      | Nelson C. Quillen | R. James Quillen |
| Dr. H. Thomas McGuire |                   |                  |

## PROPERTY DEVELOPMENT COMMITTEE

|                   |                      |                    |
|-------------------|----------------------|--------------------|
| John C. Roman     | Daniel F. Wolcott    | Richard M. Appleby |
| Horace L. Deakyne | Francis J. DeAscanis |                    |

## ELECTION COMMITTEE

|                    |                 |
|--------------------|-----------------|
| Richard M. Appleby | James E. Carlin |
| Jacob H. Speicher  |                 |
| Donald C. Banks    |                 |

## MEMBER BOARD OF WATER AND LIGHT COMMISSION

Frank L. Hewlett, Term Expires March 31, 1973

## BATTERY PARK COMMITTEE

|                         |                            |                      |
|-------------------------|----------------------------|----------------------|
| J. Herbert Tobin 1972   | Mrs. George H. Madden 1973 | Wilbur F. Truit 1971 |
| Col. John F. Fiske 1972 | John Weaver 1973           |                      |

## FIRE STATION COMMITTEE

|                   |                  |                      |
|-------------------|------------------|----------------------|
| Donald C. Banks   | R. James Quillen | Francis J. DeAscanis |
| Joseph H. DiMondi |                  |                      |

FISCAL YEAR ENDING MARCH 31, 1971

## STATEMENT OF INCOME AND EXPENDITURES

### INCOME RENTS

|  |             |                     |
|--|-------------|---------------------|
| Joseph J. Quigley 3rd (Penn Farm) .....                  |             | \$ 2,145.00         |
| Penn Mart (Aldo Gibellino) .....                         |             | 5,500.00            |
| Wilmington College .....                                 |             | 4,833.34            |
| M. & M., Inc. ....                                       |             | 5,000.00            |
| Brantwood, Inc. formerly Canada Dry<br>Bottling Co. .... |             | 1,400.00            |
| American Tel. & Tel. Co. ....                            |             | 100.00              |
| Dr. Lewis Harris .....                                   |             | 400.00              |
| Samuelson Motor Courts .....                             |             | 2,625.00            |
| Stewart Properties, Inc.:                                |             |                     |
| S. & L. Enterprises, Inc.<br>(Farmers Market) .....      | \$ 7,000.00 |                     |
| S. & L. Enterprises, Inc.<br>(Farmers Market) .....      | 2,300.00    |                     |
| Route 13 Enterprises, Inc. ....                          | 12,000.00   | 21,300.00           |
| American Oil Company .....                               |             | 1,320.00            |
| American Oil Company (addl. 51 ft.) .....                |             | 251.25              |
| American Oil Company (gallonage) .....                   |             | 72.94               |
| Shell Oil Company .....                                  |             | 2,000.00            |
| Getty Oil Company .....                                  |             | 1,950.00            |
| Brandywine Securities Co. (Shell) .....                  |             | 1,800.00            |
| Brandywine Securities Co. (adj. M. & M.) .....           |             | 1,800.00            |
| Gordy & Son Co. ....                                     |             | 750.00              |
| Kalico Kitchen, Inc. ....                                |             | 1,125.00            |
| McDonnell Enterprises, Inc.<br>(Viking Diner) .....      |             | 3,400.00            |
| Weaver Pole Line Construction, Inc. ....                 |             | 2,520.00            |
| Air Base Carpet Mart .....                               |             | 5,000.00            |
| New Castle Sailing Club .....                            |             | 100.00              |
| Miss Maurine Ligon (Old Library Bldg.) .....             |             | 275.00              |
|  |             | <u>\$ 65,667.53</u> |

### INCOME FROM INVESTMENTS.

|   |              |               |
|---|--------------|---------------|
| Bank of Delaware, Fiscal Agent<br>Capital Account No. 03516 ..... | \$ 73,164.66 |               |
| Library Account No. 05629 .....                                   | 1,332.22     |               |
|   |              | \$ 74,496.88  |
| Penn Acres Development Co., Interest on 7% 3-Yr. Mortgage .....   |              | \$ 6,568.00   |
| Earned Income .....   |              | \$ 146,732.41 |

|               |  |             |
|---------------|--|-------------|
| June 5, 1970  | Battery Park Commission<br>returned amount of 1970<br>Appropriation to be given to<br>them through Mayor and<br>Council of New Castle to<br>enable the City to receive<br>Credit on County Tax Rate<br>for Library and Play Ground<br>facilities ..... | \$ 7,000.00 |
| July 14, 1970 | Sale of 4 Lots to<br>Penn Acres Development Co. ....   | \$ 3,200.00 |

|   |  |                      |
|---|--|----------------------|
| July 15, 1970   | Sale of 3.4 acres of land between Old Churchmans Road and Christiana Road rear of Viking Diner to New Castle County .....                  | \$65,000.00          |
|   |  | <u>\$68,200.00</u>   |
| Aug. 12, 1970   | Stewart Brothers, Inc. Reimbursement for amount paid two Firms for Appraisal of market value of 68.073 acres for Lease consideration ..... | \$ 1,000.00          |
| Aug. 28, 1970   | Stewart Brothers, Inc., reimbursement for sewer service (tax) paid - Farmers Market .....  | \$ 527.80            |
| Oct. 23, 1970   | Wilmington College. Reimbursement for their County and School taxes paid .....   | \$ 496.36            |
| Total Receipts  |  | \$ 223,956.57        |
| Balance on hand (all in bank) beginning of Year, March 31, 1970 |  | <u>27,888.48</u>     |
|   |  | <u>\$ 251,845.05</u> |

### EXPENDITURES

#### MAINTENANCE AND IMPROVEMENTS.

|   |                 |
|---|-----------------|
| Ann Farm .....  | \$1,281.25      |
| own Hall. Painting Building \$ 1,938.00               |                 |
| Sundry Items 107.00                                   | 2,045.00        |
| own Clock .....                                       | 276.54          |
| Old Library Building, heating oil                     |                 |
| and Burner Serv. ....                                 | 291.93          |
| New Library Building .....                            | 1,927.34        |
| 26 Delaware St. ....                                  |                 |
| Battery Park Walk-Way .....                           | 122.19          |
| lots 27 & 29 West 3rd St. ....                        | None            |
| lots 5 & 7 East 2nd St. ....                          | 10.00           |
| Battery Park:   |                 |
| Rip Rap Repairs \$ 2,088.99                           |                 |
| Sundry other items 143.00                             |                 |
|   | <u>2,231.99</u> |
| Good Will Fire Co.:                                   |                 |
| Painting building \$ 1,144.00                         |                 |
| Sundry other items 640.33                             |                 |
|   | <u>1,784.33</u> |
| Tennis Court - 2 new Nets .....                       | 148.50          |
| Mayor & Council - for Police Station .....            | <u>5,004.90</u> |
|   | \$ 15,123.97    |
| <b>CONTRIBUTIONS:</b>                                 |                 |
| Dela. Foundation for Retarded Children & Adults ..... | \$ 50.00        |
| St. Anthony's Club .....                              | 100.00          |
| New Castle Summer Concert Committee .....             | 900.00          |
| United Fund .....                                     | 300.00          |
| New Castle Emergency Service Asso. ....               | 200.00          |
| Arasapha Garden Club, Christmas decorations .....     | <u>300.00</u>   |
|   | \$ 1,850.00     |
| <b>MAYOR &amp; COUNCIL OF NEW CASTLE.</b>             |                 |
| For playground equipment .....                        | \$ 4,500.00     |

#### APPROPRIATIONS:

|                                     |                 |
|-------------------------------------|-----------------|
| Battery Park Committee .....        | \$ 7,000.00     |
| New Castle Library Commission ..... | 33,000.00       |
| New Castle Tree Commission .....    | <u>7,000.00</u> |
|                                     | \$ 47,000.00    |

#### HUGH A. GEORGE CO.:

|  |           |
|--|-----------|
| 2-Drawer Fire Proof Filing Cabinet ..... | \$ 225.00 |
|--|-----------|

#### WILMINGTON TRUST COMPANY:

|                              |                  |
|------------------------------|------------------|
| Interest on Bank Loans ..... | \$ 4,956.30      |
| To reduce Bank Loans .....   | <u>55,000.00</u> |
|                              | \$ 59,956.30     |

#### TAXES:

|              |                    |
|--------------|--------------------|
| County ..... | \$ 2,330.86        |
| School ..... | 5,513.97           |
| Light .....  | 2.40               |
|              | <u>\$ 7,847.23</u> |

#### SEWER TAXES:

|  |        |
|--|--------|
| Aug. 29th - Farmers Market (Re-imbursed by Stewart Properties) | 527.80 |
|--|--------|

#### INSURANCE:

|   |                 |
|---|-----------------|
| Lawson-Cooper, Inc., additional Liability premium .....     | \$ 13.00        |
| Harris Hanby Ins. Co., Ford Mower Tractor .....             | 24.00           |
| Insurance & Finance Service, Ltd., Liability coverage ..... | <u>1,480.00</u> |
|   | \$ 1,517.00     |

#### LEGAL AND ACCOUNTING:

|  |                    |
|--|--------------------|
| Cooch & Taylor, in re. Tax Reform Act, &c. ....            | \$ 1,280.00        |
| Potter Anderson & Carroon, in re. re-zoning Bason Rd. .... | 400.00             |
|  | <u>\$ 1,680.00</u> |

#### APPRAISALS:

|   |               |
|---|---------------|
| Patterson-Schwartz & Associates, 68.073 acres .....                                 | \$ 100.00     |
| H. R. Brown, M.A.I. 68.073 acres .....  | 100.00        |
| H. R. Brown M.A.I. appraisal 3 plots Cor. duPont Blvd. & Old Churchman's Road ..... | <u>500.00</u> |
|   | \$ 700.00     |

#### BANK OF DELAWARE FOR INVESTMENT IN CAPITAL ACCOUNT:

|  |                    |
|--|--------------------|
| Sale of 4 Lots Penn Acres .....              | \$ 3,200.00        |
| Sale of 3.4 acres rear of Viking Diner ..... | 65,000.00          |
|  | <u>\$68,200.00</u> |

#### SALARIES:

|   |                   |
|---|-------------------|
| Treasurer, Jacob H. Speicher .....  | \$ 500.00         |
| Secretary, Donald C. Banks .....  | 500.00            |
|   | <u>\$1,000.00</u> |
| John C. Roman, Expenses past year as Chairman of Property Development Committee ..... | \$ 500.00         |

#### PRINTING & OFFICE SUPPLIES:

|   |             |
|---|-------------|
| Postmaster, postage stamps .....                          | \$ 1.25     |
| Rieck's Printing Co., 300 printed Annual Statements ..... | 75.95       |
| Royal Typewriter Co., renewal Maintenance Agreement ..... | 21.00       |
| Burroughs Corporation, adding Machine Ribbons .....       | 4.00        |
| Hugh A. George Co., Post Binder .....                     | <u>5.95</u> |
|   | \$ 108.15   |

**MISCELLANEOUS:**

|   |                  |              |
|---|------------------|--------------|
| Brosius-Eliason Co. 10 lb. weed killer .....                    | \$ 6.66          |              |
| Horisk's Inc., fruit for Nelson C. Quillen<br>in Hospital ..... | 14.00            |              |
| J. & B. Lawn Service, cutting growth,<br>Dobbinville .....      | 161.00           |              |
| Post Office Box Rent for one year .....                         | 8.40             |              |
|   | <u>\$ 190.06</u> | \$210,925.51 |

|   |  |                     |
|---|--|---------------------|
| Check made out and given to Library Commission on<br>4/8/70 returned to us on May 5, 1970 as shown<br>by Receipts and replaced with a check in same<br>amount paid through Mayor & Council, under<br>date of May 15, 1970 ..... |  | \$ 7,000.00         |
| Total Expenditures .....  |  | <u>\$217,925.51</u> |
| Balance (all in Bank) March 31, 1971 .....  |  | <u>33,919.54</u>    |
|   |  | <u>\$251,845.05</u> |

**TRUST ACCOUNT**

|  |  |                  |
|--|--|------------------|
| Capital Account No. 03515                          |  |                  |
| Capital fund at cost April 1, 1970 .....           |  | \$ 1,539,978.44  |
| Change in investments during Year (decrease) ..... |  | <u>61,919.30</u> |
|  |  | \$ 1,478,059.14  |

|  |             |                        |
|--|-------------|------------------------|
| Added during Year:   |             |                        |
| Sale 4 Lots Penn Acres .....   | \$ 3,200.00 |                        |
| Sale 3.4 acres between Old Churchmans Road<br>and Christiana Road (Hares Corner) rear of<br>Viking Diner, formerly part of<br>Clayton Farm ..... | \$65,000.00 |                        |
|  |             | \$ 68,200.00           |
| Total present securities .....   |             | * \$ 1,546,259.14      |
| Cash on hand for investment .....  |             | <u>43,902.06</u>       |
| Total Capital Account No. 03515 .....  |             | <u>\$ 1,590,161.20</u> |

(\*Present market value \$1,712,015.60)

|  |                |                     |
|--|----------------|---------------------|
| Library Account No. 05629                          |                |                     |
| Library fund at cost April 1, 1970 .....           | \$ 15,794.36   |                     |
| Change in investments during year (increase) ..... | 12.80          |                     |
|  | **\$ 15,807.16 |                     |
| Cash on hand for investment .....                  | 40.75          |                     |
|  |                | <u>\$ 15,847.91</u> |

Added by Gift 12-31-70 (Anonymous Donor) 13  
Shares General Motors Corp. Common Stock. Total  
of 82 shares received from same Donor during the  
past 5 years. However, the 12 shares received  
Nov. 4, 1969 were placed in Capital Account  
No. 03515. and sold early in 1971. The net  
Number of shares in List of Investments being  
shown as 70.

(\*\*Present market value \$26,813.25)

**OTHER ASSETS**

|   |  |              |
|---|--|--------------|
| A 3-year Mortgage dated Sept. 10, 1969<br>given by Penn Acres Development Co. for the<br>remaining 24.059 acres Section 7, Penn Acres ..... |  | \$ 93,830.10 |
|---|--|--------------|

**LIABILITIES**

|  |  |              |
|--|--|--------------|
| Notes Payable - Wilmington Trust Company<br>for Library Building (balance) ..... |  | \$ 35,000.00 |
|--|--|--------------|

## REAL ESTATE AND LEASES

| Name   | No. | Tenant   | Acres  | Rent               |
|--|-----|--|--------|--------------------|
| Oglethorpe   |     | Wilmington College                             | 10%    | 5,500.00           |
|  |     | Air Base Carpet Mart                           | 1%     | 5,000.00           |
| Centre Hall  | 5   | American Oil Co. (plus gallonage)              | ¾      | 1,655.00           |
|  |     | Shell Oil Co.                                  | ¾      | 2,000.00           |
|  |     | Samuelson Motors Courts, Inc.                  | 4%     | 3,500.00           |
|  |     | Penn Mart, Inc.                                | 15     | 5,500.00           |
|  |     | Balance of acreage                             | 16.75  |                    |
| Penn Farm  | 6   | Joseph J. Quigley, 3rd                         |        |                    |
|  |     | \$15 an acre                                   | 122    | 1,830.00           |
|  |     | M. & M., Inc.                                  | 3      | 5,000.00           |
|  |     | Brandywine Sec. Co.<br>(adj. M. & M.)          |        | 1,800.00           |
|  |     | S. & L. Enterprises, Inc.<br>(Corner)          | 30.75  | 7,000.00           |
|  |     | S. & L. Enterprises, Inc.<br>(Opt. No. 1)      | 4.60   | 2,300.00           |
|  |     | Route 13 Enterprises, Inc.                     | 27.30  | 12,000.00          |
|  |     | Weaver Pole Line Constr. Co.                   |        | 1,440.00           |
|  |     | Plot of land (adj. Walnut Hill)                | 1      |                    |
|  |     | Brandywine Sec. Co.<br>(Cor. Churchman's Road) | ¾      | 1,800.00           |
| Model  | 11  | Joseph J. Quigley, 3rd                         |        |                    |
|  |     | \$15 an acre                                   | 21     | 315.00             |
|  |     | Getty Oil Co.                                  | ¾      | 2,400.00           |
|  |     | Model. Balance of acreage                      | 4      |                    |
| Dupont Blvd.   |     | Kalico Kitchen, Inc.                           |        | 900.00             |
| Basin Road   |     | Brantwood, Inc.                                |        | 3,600.00           |
|  |     | Dr. Lewis Harris                               |        | 400.00             |
|  |     | American Tel. & Tel. Co.                       |        | 100.00             |
|  |     | Gordy & Son Co.                                |        | 600.00             |
|  |     | McDonnell Enterprises, Inc.                    | ¾      | 3,400.00           |
| Library Bldg. E 3rd St. - Maurine Ligon                  |     |  |        | 300.00             |
| Town Hall -  |     |  |        |                    |
| Barber Shop - John F. Tobin (Vacated 7/15/69)            |     |  |        |                    |
| Police Station   |     |  |        |                    |
| 3rd Floor  |     |  |        |                    |
| New Castle Sailing Club, Inc.                            |     |  |        | 100.00             |
| Plot of land - Wilmington Road - Narrow Dyke             |     |  | 5.74   |                    |
| Plot of land - Basin Road - rear Carrie Downie School    |     |  | 28.75  |                    |
| Parcel - No. 27 West 3rd Street                          |     |  |        |                    |
| Parcel - No. 29 West 3rd Street                          |     |  |        |                    |
| Plot of Land - Delaware River adj. Battery Park          |     |  | 7.50   |                    |
| Parcel bought from M. K. Beyer adj. Battery Park         |     |  |        |                    |
| Parcel bought from Henry N. Haut adj. Battery Park       |     |  |        |                    |
| Parcel bought from O'Toole, Inc.                         |     |  | 42.133 |                    |
| Parcel - 126 Delaware St. (Chase)                        |     |  |        |                    |
| Property - No. 5 East 2nd St.                            |     |  |        |                    |
| Property - No. 7 East 2nd St. (Goudiss)                  |     |  |        |                    |
| Parcel bought from Harvey Estate                         |     |  | 51.966 |                    |
| Parcel bought from Greggo & Ferrara                      |     |  | 40.504 |                    |
| Parcel bought 9/25/68 from Messick - marsh land          |     |  |        |                    |
| adj. Wilm. Manor Gardens                                 |     |  | 28.92  |                    |
| Parcel S. of Dobbinsville donated by American Brake Shoe |     |  | 28     |                    |
| Parcel - 2nd & Chestnut Sts. - Ferry Wharf               |     |  | 2½     |                    |
|  |     |  |        | <u>\$68,440.00</u> |

Audited and found correct May 6, 1971

JOHN C. ROMAN  
JAMES E. CARLIN  
Auditing Committee

JACOB H. SPEICHER  
Treasurer



March 6, 1968

Board met at 8:00 p.m. present, Messrs. Wolcott, Speicher, DiMondi, McGuire, Roman, N.C. Quillen, Carlin, Tobin, DeAscanis, Deakyne, Banks (11).

The minutes of the last meeting were read and approved.

The Treasurer submitted his report which was approved, and is herein contained and becomes a part of the minutes of this meeting.

The Secretary reported since our February meeting, Robert J. Quillen, a member of the Board since May 4, 1946, had died.

The Board immediately stood in a moment of silence in memory of Robert J. Quillen.

Two resolutions on the death of Mr. Quillen were presented, one by Dr. H. Thomas McGuire and one by the Hon. Daniel F. Wolcott, President of the Board. Both resolutions were read and immediately adopted and the Secretary ordered to spread copies on the minutes of this meeting and to send copies to the family of Mr. Quillen. The copies are herein contained.

Mrs. Cyrus Pyle, Chairman of the Library Committee was present at the meeting and presented their report of expenditures for the past year and the budget for the present year. Copies of same are herein contained.

On motion, appropriation of \$30,000.00 was granted to the Library Committee in accordance with their budget.

The Secretary was instructed to communicate by letter with Mr. Joseph Toner, a member of County Council with a copy to go to Mr. William Conner, County Executive requesting that the County Council explore the possibilities of County Aid to the New Castle Library; in as much that the County was aware of its obligation when the Trustees built the Library.

The Property Development Committee reported that they had a new rental schedule to submit to the newly formed University of Wilmington for the now existant Tourinns Lease. The Property Development Committee was instructed to pursue the leasing of this property under this new rental schedule.

The Secretary was instructed to have a basket of fruit sent to Richard M. Appleby, Sr., a member of the Board, confined to the Hospital.

The annual election of officers and committees was held with the following results:

President: Hon. Daniel F. Wolcott  
Treasurer: Jacob H. Speicher  
Secretary: Donald C. Banks.

Property Maintenance Committee:

Messrs: Tobin, N.C. Quillen, McGuire

Property Development Committee:

Messrs: Roman, Wolcott, Appleby, Deakyne

Election Committee:

Messrs: Appleby, Carlin, Speicher, Banks

Fire Station Committee:

Messrs: Banks, DeAscanis, DiMondi

Battery Park Committee:

J. Herbert Tobin, 1 year representing the Trustees

John Weaver, 1 year representing City Council

Wilbur F. Truitt, 3 years representing the Citizens at large.

Auditing Committee:

Messrs: Roman & Carlin

Mr. Francis DeAscanis was appointed a temporary member of the Election Committee due to illness of Mr. Appleby.

March 6, 1968.

A vacancy was declared on the Board due to the death of Mr. Robert J. Quillen and the Election Committee was instructed to advertise such vacancy and to hold an Election on Saturday April 20, 1968 between the hours of 1:00 p.m. and 6:00 p.m. (prevailing time in New Castle) in the Goodwill Fire House in New Castle

Registration Days were set as :  
 March 23 and April 6, 1968  
 Deadline for filing as a candidate  
 April 10, 1968

The Election Committee was authorized to expend such sums as required for necessary notices and printing and to employ help as required to hold the registration and election.

The following disbursements were authorized:

|                                |                  |
|--------------------------------|------------------|
| Treasurers Salary              | 500.00           |
| Secretary Salary               | 500.00           |
| John C. Roman, Chrm.           |                  |
| Property Development Committee | 500.00           |
| Immanuel Church                |                  |
| Care Town Glock                | 100.00           |
| Post Office Box Rent           | 6.80             |
| Goodwill Fire Company          |                  |
| Window Cleaning                | 150.00           |
| Overhead Door Co. Fire Station | 119.40           |
| Wilmington Trust Company       |                  |
| Bank Loan                      | <u>10,000.00</u> |
| Total Disbursements:           | \$11,876.20      |

There being no further business, the meeting adjourned.



Donald C. Banks, Secretary.

Treasurer's Report  
March 5, 1968.

February 6, 1968. Balance, all in Bank

\$ 6,514.26

Receipts.

|  |          |
|--|----------|
| Miss Maurine Ligon, rent Old Library Bldg. for Feb'y   | \$ 25.00 |
| Senbar Corporation, 6 months rent to 8/31/68   | 500.00   |
| Est. of Adelaide Bean, rent 3rd floor Town Hall from<br>3/1/62 to Oct. 1, 1967 (3 yrs. 7 months) | 268.00   |
| American Tel. & Tel. Co. one year's rent to 3/1/69   | 100.00   |
| New Castle Sailing Club, " " " to "  | 100.00   |
| Canada Dry Bottling Co. " " " to "   | 600.00   |
| Gordy Realty, Inc., 3 months rent to 6/1/68  | 150.00   |
| Brandywine Sec. Co. 3 months rent to 6/1/68 (Shell)  | 375.00   |
| " " " 3 " " to " (M. & M.)   | 450.00   |
| New Castle Farmers Market, 3 mos. rent to 6/1/68   | 1,750.00 |
| " " " 3 " " to " (Opt.)  | 575.00   |
| " " " " for Route 13 Enterprises, Inc.<br>3 months rent to 6-1-68                                | 2,750.00 |
| M. & M. Inc. 3 months rent to 6/1/68   | 1,250.00 |
| Penn Mart, Inc., 3 " " " "   | 1,250.00 |
| Delaware Trust Co. for Tour Inn, Inc. 6 months<br>rent to 3/1/68                                 | 2,250.00 |
| Dr. Lewis Harris, 3 months rent to 6/1/68  | 100.00   |
| American Oil Co. 3 " " to "  | 330.00   |
| " " " 3 " " to 6-1-68 Add. 51')  | 83.75    |
| Getty Oil Co. 3 " " to 6/1/68  | 450.00   |
| McDonnell Enterprises, Inc. 3 months rent to 6/1/68  | 850.00   |
| Boe Huckman 3 months rent to March 1, 1968   | 375.00   |

\$ 14,581.75 ~

\$ 21,096.01 ~

Disbursements.

|  |          |
|--|----------|
| Amstel-Plumbing Heating, Inc., clean sewer Old<br>Library Building | \$ 55.00 |
| Amstel-Plumbing-Htg. Inc., Good Will Fire Co.                      | 26.00    |
| New Castle Realty & Ins. Co., prem. Treas. Bond                    | 15.00    |
| New Castle Little League, Memorial Trophy " Cabndler<br>Gebhart"   | 56.59    |
| Donald C. Banks, for 200 1¢ postage stamps                         | 2.00     |
| Wilmington Trust Co., to reduce Bank Loans                         | 5,000.00 |

\$ 5,154.59 ~

Balance, March 5, 1968 - all in Wklmington Trust Co. \$ 15,941.42 ~

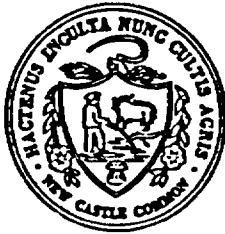
Bank Loans - Wilmington Trust Company.

For Library Building (balance) \$190,000.00

# TRUSTEES OF NEW CASTLE COMMON

NEW CASTLE, DELAWARE

DANIEL F. WOLCOTT, *President*  
DONALD C. BANKS, *Secretary*  
JACOB H. SPEICHER, *Treasurer*



COMMON SURVEYED - 1701  
TRUSTEES INCORPORATED - 1764  
TRUSTEES RE-INCORPORATED BY ASSEMBLY - 1792

## RESOLUTION

The Trustees of New Castle Common record with regret the death of Robert J. Quillen.

As a member of this Board since May, 1946, he graced its deliberations with wisdom and a cheerful willingness to do more than his share to achieve its objectives. His absence from those deliberations will be sorely missed.

As a member of the New Castle Community, he was an active and forward-looking citizen entering wholeheartedly and devotedly into projects designed to further the welfare of New Castle and its citizens.

As a person, his quiet assistance to others, never publicized, will long be remembered in their memories and hearts.

NOW, THEREFORE, BE IT RESOLVED:

1. That the members of this Board have suffered a collective and personal loss in the death of Robert J. Quillen, and express their grief and sympathy to the surviving members of his family.
2. That a copy of this Resolution, duly certified by the Secretary, be sent to Mrs. Quillen.

March 5, 1968

ATTEST:

  
Donald C. Banks, Secretary  
Trustees of New Castle Common

March 8, 1968

Mr. Joseph Toner  
County Council  
144 East Third Street  
New Castle, Delaware.

Dear Mr. Toner:

At a meeting of the Trustees of New Castle Common, held Tuesday Evening, March 5, 1968, the budget for the operation of the New Castle Public Library was submitted.

Their budget amounted to \$31,000.00 and was approved and appropriation ordered.

A discussion followed at which time it was pointed out that the New Castle Library serves a portion of New Castle Hundred, a part of the county, as well as the New Castle area proper.

At the time the Trustees built the new Library, it was a known fact that the responsibility of such a Library was in part an obligation of the County.

We therefore request you to have the County Council explore the possibilities of County aid to the Library.

Your effort in this matter will be appreciated.

Very truly yours,  
TRUSTEES OF NEW CASTLE COMMON

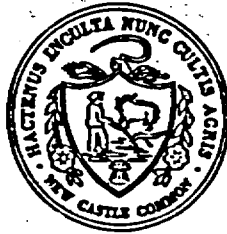
Donald C. Banks, Secretary.

DCB:mab  
Cc: Mr. William J. Conner  
New Castle County Executive.

# TRUSTEES OF NEW CASTLE COMMON

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COMMON SURVEYED - 1701  
TRUSTEES INCORPORATED - 1764  
TRUSTEES RE-INCORPORATED BY ASSEMBLY - 1792

## CERTIFICATION OF ELECTION COMMITTEE

I, Donald C. Banks, Secretary of the Trustees of New Castle Common, do certify that two candidates, William E. Octavio, Jr. and R. James Quillen, Jr., filed on or before midnight, Wednesday, April 10, 1968.

  
Donald C. Banks, Secretary.

We, the undersigned, duly elected members of the Election Committee of the Trustees of New Castle Common, do certify that an election was held in the Goodwill Fire Station in New Castle, Delaware on Saturday the 20th day of April, 1968 and that the following is the result of the balloting.

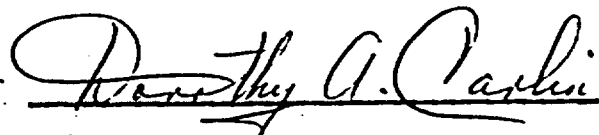
1412 ballots were cast

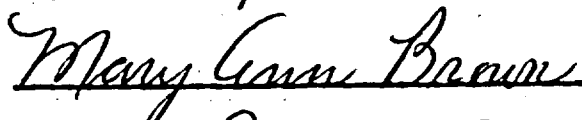
55 were discarded due to being defaced.

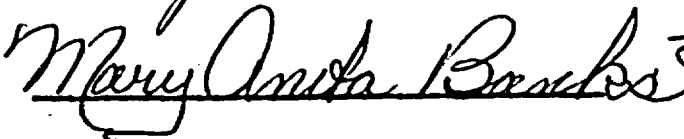
William E. Octavio, Jr. received 336 votes

R. James Quillen, Jr. received 1021 votes

Clerks:

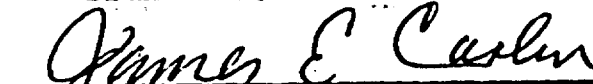
  
Dorothy A. Carlin

  
Mary Ann Brown

  
Mary Ann Brown

  
Jacob H. Speicher

  
Francis J. DeAscanis

  
James E. Carlin

  
Donald C. Banks.

  
Joseph Li Mondic

# TRUSTEES OF NEW CASTLE COMMON

NEW CASTLE, DELAWARE

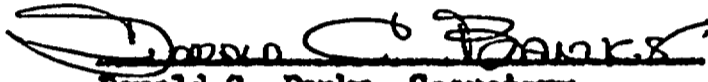
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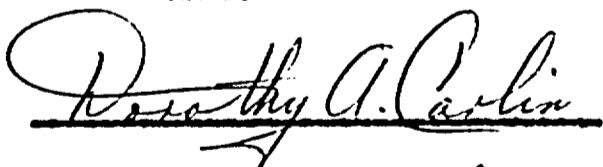
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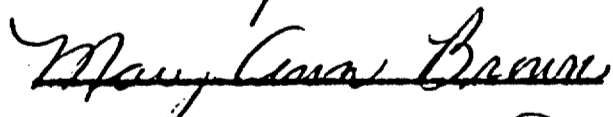
55 were discarded due to being defaced.

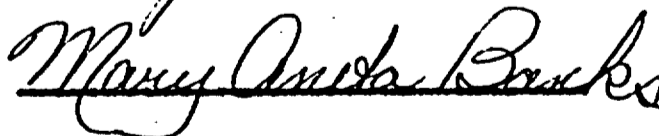
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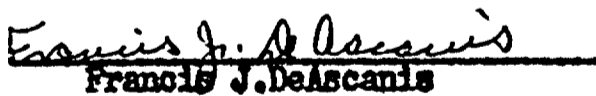
Clerks:

  
Dorothy A. Carlin

  
Mary Ann Brown

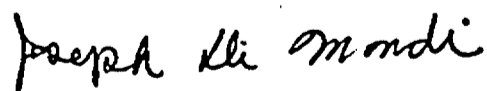
  
Mary Ann Banks

  
Jacob H. Speicher

  
Francis J. DeAscanis

  
James E. Carlin

  
Donald C. Banks.

  
Joseph Li Mondri

APRIL 2, 1968

Board met at 8:00 P.M. Present Messrs. Wolcott, Speicher, McGuire, N. Quillen, Carlin, Tobin, DeAscanis, Deakyne, Banks (9)

The minutes of the last meeting were read and approved.

The Treasurer submitted his report which was approved and is herein contained and becomes a part of the minutes of this meeting.

Mrs. Barbara K. Madden, Chairman of the Park Committee, submitted a report of expenditures for the past year and a budget request for this fiscal year. The report is contained and becomes a part of the minutes.

On motion, an appropriation in the amount of \$5,500.00 was authorized to the Park Committee.

On motion, an appropriation in the amount of \$1,000.00 was authorized to be made to the New Castle Summer Concert Committee after Mr. James T. Challenger, Jr. had appeared before the Board and made a request.

On motion, an appropriation in the amount of \$4,000.00 was authorized to be made to the Tree Commission of the City of New Castle.

The Board, by motion, agreed to pay one half the cost of a fence between the Holden Property and the Old Library Property on East Third Street in the amount of \$72.21.

It was, by motion, agreed to have the front pavement on the Old Goudiss Property on East Second Street repaved with the same bricks.

A letter was received from City Council requesting a meeting between this Board and Council to appraise matters in the City concerning both bodies. The Board requested that a more specific statement of these matters be submitted by Council and a joint meeting will then be arranged.

A letter was received from Edward W. Cooch, Esq. regarding the matter of the Goodwill Fire Company turning over the deed to the Old School Building on Williams Street to the Trustees. The letter was referred to the Property Development Committee.

A letter was received from Tremont Motel with reference to extension of lease and was ordered turned over to the Property Development Committee.

A letter was received from Amerigo Coccia with reference to securing a lease on a portion of the Old Ferry Property on Chestnut Street extended and was ordered turned over to the Property Development Committee.

The Board was receptive to a proposal submitted by the Property Development Committee with reference to the transfer of a modified or new lease to Wilmington College and the Property Development Committee was instructed to pursue the matter to the execution of the new lease and agreement.

A letter was received from the Library Committee in regard to electrical installation troubles they were having in the new Library. The matter was referred to Messrs. Banks and DeAscanis to work out details with the Architect toward a corrective installation.

The following disbursements were authorized:

|   |                    |
|---|--------------------|
| Goldsborough-Barr Ins. Co. Tractor Ins. | \$24.00            |
| Hugh D. George Co. - Supplies           | 53.48              |
| Park Committee, by motion               | 5,500.00           |
| Summer Concert Committee - by motion    | 1,000.00           |
| Tree Commission - by motion             | 4,000.00           |
| Cooch & Taylor - Attorney Fees          | 50.00              |
| TOTAL DISBURSEMENTS                     | <u>\$10,627.48</u> |

There being no further business, the meeting adjourned.

  
Donald C. Banks, Secretary



Treasurer's Report  
March 31, 1968.  
 Meeting April 2, 1968.

March 5, 1968. Balance, all in Bank \$ 15,941.42

Receipts.

|  |             |
|--|-------------|
| Miss Maurine Ligon, rent Old Library Bldg. for March '68                           | \$ 25.00    |
| R. James Quillen, Jr. Filing Fee as Candidate                                      | 20.00       |
| Shell Oil Company, 3 months rent to 6/1/68   | 450.00      |
| William Octavio, Jr., Filing Fee as a Candidate                                    | 20.00       |
| Maykut Construction Co., Inc. for Kalico Kitchen,<br>3 months rent to June 1, 1968 | 225.00      |
| Jos. J. Quigley, 3rd, 6 months rent to 3/1/68 Penn Farm                            | 457.50      |
| " " " " 6 mos. rent to 3/1/68 21.071 acres<br>Model Farm                           | 25.00       |
| Bank of Delaware, Int. on Investments for 3 mos. to 3/20/68:                       |             |
| Capital Account #03515 \$16,884.54; Comm. \$44.64                                  | \$16,469.90 |
| Library " #05629 \$ 322.25 " \$ 15.62  | 306.63      |
| John F. Tobin, Rent Barber Shop for Feb. & March, 1968                             | 25.00       |

\$ 18,024.03

\$ 33,965.45

Disbursements.

|   |           |
|---|-----------|
| Jacob H. Speicher, salary as Treasurer past year  | \$ 500.00 |
| Donald C. Banks, " " Secretary " "  | 500.00    |
| John C. Roman, expenses as Chairman of Property De-<br>velopment Committee, past year                   | 500.00    |
| Immanuel P.E. Church, care of Town Clock past year  | 100.00    |
| D.C. Banks, re-imbursments P.O. Box rent pd. " "  | 6.80      |
| Good Will Fire Co. for washing windows past year  | 150.00    |
| Overhead Door Co., Inc., repairs overhead doors G.W.F. Coll   | 19.40     |
| Wilmington Trust Co., to reduce Bank Loans  | 10,000.00 |
| Mc Cabe Press, 50 printed Notice of Election  | 48.00     |
| Wilmington Trust Co., to reduce Bank Loans  | 5,000.00  |
| " " " Interest @ 6% for 3 months<br>to March 20, 1968 on Bank Loans                                     | 2,904.23  |
| Edw. W. Cooch, Jr., in re. collection back rental from<br>Estate of Adelaide B. Bean, 3rd floor T. Hall | 50.00     |

\$ 19,878.43

Balance, March 31, 1968 - all in Wilmington Trust Co. \$ 14,087.02

Bank Loans - Wilmington Trust Co. \$ 175,000.00  
 (For Library Building - balance)

BATTERY PARK COMMITTEE

Financial Report 1 April 1967 - 31 March 1968

Proposed Budget 1 April 1968 - 31 March 1969

|                                |                     |                     |                              |
|--------------------------------|---------------------|---------------------|------------------------------|
| Balance 1 April 1967           |                     | \$3305.70           |                              |
|                                | Budget<br>1967-1968 | Actual<br>1967-1968 | Proposed Budget<br>1968-1969 |
| <u>RECEIPTS</u>                |                     |                     |                              |
| Trustees of Common<br>other    |                     | \$5000.00           |                              |
| TOTAL                          |                     | \$8305.70           |                              |
| <u>EXPENDITURES</u>            |                     |                     |                              |
| Trimming and clean-up          | \$1,400.00          | 1,048.91            | 1,200.00                     |
| Mowing                         | \$ 510.00           | 510.00              | 510.00                       |
| (incl. POL)                    |                     |                     |                              |
| Mowers                         | \$ 200.00           | 275.84 #            | 200.00                       |
| Tractor***                     | \$ 450.00           | 171.30              | 450.00                       |
| Truck                          | \$ 200.00           | 162.89              | 200.00                       |
| Benches (repairs & additions)  | \$ 100.00           | 44.59               | 100.00                       |
| Chemical toilets**             | \$ 600.00           | 516.00              | 600.00                       |
| Signs                          | \$ 100.00           | 66.75               | 100.00                       |
| Painting                       | \$ 300.00           | 255.98              | 300.00                       |
| SUB-TOTAL for Park maintenance | (\$3,860.00)        | (3,052.26)          | (3660.00)                    |
| Recreation                     |                     |                     |                              |
| Playground                     | \$ 350.00           | 245.40              | 300.00                       |
| Tennis                         | \$ 200.00           |                     | 200.00                       |
| SUB-TOTAL for recreation       | (\$ 550.00)         | ( 245.40)           | ( 500.00)                    |
| Supervisor                     | \$1,500.00          | 1,500.00            | 1,500.00                     |
| Park Guard                     | \$ 500.00           | 512.50              | 520.00                       |
| Miscellaneous                  | \$ 200.00           | 103.70              | 200.00                       |
| SUB-TOTAL                      | (\$2,200.00)        | (2,116.20)          | (2,220.00)                   |
| Special projects               |                     |                     |                              |
| Repair R.R. Station            | \$ 100.00           | 339.00              | 100.00                       |
| Rebuild Fireplace              | \$                  |                     | 300.00                       |
| Insurance                      | \$ 200.00           | 271.00              | 200.00                       |
| Repair drinking fountains      | \$ 100.00           |                     | 100.00                       |
| Miscellaneous                  | \$ 100.00           |                     |                              |
| Outside Park Land*             | \$ 200.00           | 267.50              | 300.00                       |
| TOTAL                          | \$7,310.00          | 6,291.36            | 7,380.00                     |
| Balance 31 March 1968          |                     | \$2,014.34          | 2014.34                      |

5365.96

NOTES:

- \* Limited mowing, trimming and clean-up of other Trustees' land, as directed.
- \*\* Allows for possible increase of rental
- # Includes \$98.95 for replacement of rotary mowers.

RECOMMENDATIONS

The following major projects are recommended, to be done on contract:

- (1) Re-build fence at R.R. Station, using rustproof pickets and insuring against splitting of rails. Many pickets are rusted almost through at the upper rail and the rail is split by frost.
- (2) Paint or re-treat fence at Goudiss property.
- (3) Black top parking lot at Third and South Streets to reduce dust blowing across Park (unless there is a plan to relocate this lot).
- (4) Scrape, grade and refill baseball diamond with grader.

THESE PROJECTS ARE NOT INCLUDED IN THE BUDGET.

It is further recommended

- (1) That the Trustees take action against householders bordering the Dike property to stop dumping of trash. Eastern end of this land is unsightly and cannot be properly maintained. Also, grade land and provide for draining skating rinks.
- (2) That the Trustees consider accumulating funds for replacement of the tractor within two years. This machine is about 18 years old, and presents increasing maintenance problems.\*\*\*

May 7, 1968

Board met at 8:00 P.M. Present Messrs. Wolcott, Speicher, N. Quillen, DiMondi, J. Quillen, Carlin, Tobin, DeAscanis, Deakayne, Banks (10)

A report of the Election Committee was read; the report herein contained and becomes a part of the minutes of this meeting.

R. James Quillen, having been declared elected was present, took his oath of office and took his seat as a member of the Board.

The minutes of the last meeting were read and approved.

The Treasurer submitted his report which was approved and is herein contained and becomes a part of the minutes of this meeting.

County Councilman, Joseph Toner, together with E. H. Talbert of the Delaware Soil and Water Conservation Commission were present at the meeting and discussed with the Board the proposal of a lake area on a portion of property of the Trust directly adjoining Van Dyke Village. While no conclusion was reached, the discussion was a matter of information.

A letter was received from the Wilmington Trust Company relative to the interest rate increase effecting our bank loan. The interest rate is now based on  $6\frac{1}{2}\%$ .

The Board, by motion, approved the proper officers co-signing a note with the Goodwill Fire Company and Wilmington Trust Company in the amount of \$13,000.00 for the purchase of a new ambulance.

By motion, the Board approved an appropriation in the amount of \$5,000.00 to the Goodwill Fire Company toward the purchase price of the new ambulance. This appropriation to be paid at such a time within one year or when the Fire Company has paid the sum of \$8,000.00 toward the note due Wilmington Trust Company.

The Board approved the proper officers executing the lease with the Wilmington University and the cancelling of the lease with Tourinn's, Inc.

The matter of the Tremont Motel requesting a 10 year extension on their existing lease was discussed and resolved that when Tremont is able to prove a need for the 10 year extension the Board will renew its consideration of the request.

The matter of a request from Amerigo Coccia for lease of a portion of property of the Old Ferry Wharf at Second and Chestnut St. for the purpose of erection of a restaurant was discussed. The Property Development Committee recommended that the Board first formulate a long term plan for the entire parcel before action on this request could be considered.

The Board approved the recommendation of the Property Development Committee for a five year renewal of lease to Brandywine Securities from 8/1/68 to 7/31/73 at \$1,800.00 rental per annum.

The Board approved the recommendation of the Property Development Committee for a lease to Leonard Sikorski for the vacated lease of Sun Oil Company and Boe Huckman on the DuPont Highway.

The Committee suggested the following terms and rental:

(option) 6/1/68 to 5/31/73 - \$5,000.00 per year  
6/1/73 to 5/31/78 - \$6,000.00 " "  
6/1/78 to 5/31/83 - \$7,500.00 " "

In addition, the lessee would pay taxes on the land as well as the improvements.


The Property Maintenance Committee was authorized to retain a Mr. Kennard to clean up Battery Alley and the old Goudiss property and to do some planting before the "Day in Old New Castle."

The Auditing Committee, Messrs. Roman and Carlin, reported a satisfactory audit of the Treasurer's books.

The following disbursements were authorized:

|  |              |
|--|--------------|
| New Castle County, Sewer Service         | \$14.00      |
| Board of Water & Light - Water Town Hall | 9.00         |
| Penn Super Market - Appleby Fruit        | 8.00         |
| Mary Ann Brown - Election Clerk          | 15.00        |
| Dorothy Carlin " "                       | 15.00        |
| M. Anita Banks " "                       | 15.00        |
| M. Anita Banks " Expenses                | 75.00        |
| Delaware Foundation Crippled Children    | <u>50.00</u> |
| Total Disbursements                      | \$201.00     |

There being no further business, the meeting adjourned.

  
Donald C. Banks, Secretary

Treasurer's Report  
May 7, 1968.

March 31, 1968. Balance, all in Bank \$ 14,087.02

Receipts.

|   |              |
|---|--------------|
| Samuelson Motor Courts, Inc., 3 months rent to 6/1/68   | \$ 875.00    |
| Miss Maurine Ligon, rent Old. Lib. Bldg. for May, 1968  | 25.00        |
| R. James Quillen, Jr., ballots - Election Apr. 20, 1968 | 15.00        |
| William E. Octavio, Jr. " for " " " "                   | 10.00        |
|   | \$ 925.00    |
|   | \$ 15,012.02 |

Disbursements.

|  |              |
|--|--------------|
| Harris-Hanby Ins.Co., premium, Mower Tractor 1 year  | \$ 24.00     |
| Hugh A. George Co., New Minute Book \$ 20.40; Election<br>Supplies \$ 20.85; Office Supplies \$12.23     | 53.48        |
| New Castle Library Comm., a/c 1968 Appropriation   | 2,500.00     |
| Battery Park Comm., a/c \$5500.00 1968   | 3,500.00     |
| New Castle Summer Concert Comm. contribution   | 1,000.00     |
| New Castle Tree Comm., a/c \$4,000 1968 Appropriation  | 2,000.00     |
| State Fence, Inc., 1/2 cost chain link fence between<br>Old Library Bldg. and the Holden property        | 72.25        |
| New Castle Library Comm., a/c 1968 Appropriation   | 2,500.00     |
| McCabe Press, inv. 4/11/68 4500 Ballots for Election<br>April 20, 1968                                   | 50.00        |
| New Castle County, Delinquent Taxes, Penn Acres Lots:<br>County \$ 67.47; School \$139.85; Sewer \$20.80 | 228.12       |
|  | \$ 11,927.85 |
| Balance, May 7, 1968 - all in Wilmington Trust Company   | \$ 3,084.17  |

Bank Loans - Wilmington Trust Co. (for Library Bldg. balance) \$ 175,000.00

June 4, 1968

Board met at 8:00 P.M. Present Messrs. Wolcott, N. Quillen, DiMondi, Roman, McGuire, J. Quillen, Tobin, DeAscanis, Deakyne, Banks (10).

The minutes of the last meeting were read and approved.

The Treasurer submitted his report which was approved and is herein contained and becomes a part of the minutes of this meeting.

A communication was received from St. Anthong's Society appealing for contributions toward the Annual Celebration of St. Anthony's Day. On motion, a contribution in the amount of \$25.00 was authorized to be made.

Robert T. Beattie, M.D., appeared before the Board in behalf of the Summer Work Committee for summer employment of youths of our city in the 14 to 18 year class. Their request from this Board was in the amount of \$2,500.00.

On motion, the Board voted to appropriate the sum of, not to exceed in total, \$2,500.00 to be on a draw as needed basis over a ten week period.

The Board further expressed hope that the minimum appropriation in total of \$1,500.00 might suffice.

A request was received from the New Castle Branch of the Y.M.C.A. for their summer program. On motion, a n appropriation in the amount of \$300.00 was authorized.

A communication was received from Aldo Gibellino & Son, developers of Penn Acres, requesting to purchase 49.7 acres in Section 7 of Penn Acres. The Property Development Committee reported that an appraisal had been made by Paul S. Wiley, Real Estate broker, and their appraisal was on the basis of \$3,900.00 per acre or a \$193,830.00 total.

On motion, the Property Development Committee was instructed to negotiate with Gibellino for consumation of this parcel at the appraised price plus additional unimproved lots on the same basis.


The Board, by motion, agreed to underwrite the cost of a chemical toilet for the Senior Center on Delaware Street Wharf at a cost not to exceed \$350.00.

The Treasurer was authorized to pay all bills approved by the proper committees during the Summer recess.

The following disbursements were authorized:

|  |               |
|--|---------------|
| W. Wilson West, Fire Station                 | \$88.60       |
| Knebel Press, Inc., Stationery               | 28.00         |
| St. Anthony's Society, Motion                | 25.00         |
| N.C. Brahch Y.M.C.A., Motion                 | 300.00        |
| Elmer Kennard, Battery Alley,<br>Landscaping | <u>150.00</u> |
| Total Disbursements                          | \$591.60      |

The meeting adjourned to meet on the second Tuesday in September, 1968 at 8: P.M.

  
Donald C. Banks, Secretary

Treasurer's Report  
June 4, 1968

---

May 7, 1968. Balance, all in Bank \$ 3,084.17

Receipts.

|  |             |             |
|--|-------------|-------------|
| Delaware Trust Co. Rent TourInns', Inc. for March and April, 1968          | \$ 750.00   |             |
| Samuel R. Russell for Wilmington College, Inc., four months Rent to 9/1/68 | 1,500.00    |             |
| Miss Maurine Ligon, rent Old Librady Bldg. for May '68                     | 25.00       |             |
| M. & M. Inc., 3 months rent to Sept. 1, 1968                               | 1,250.00    |             |
| Brandywine Sec. Co. (Shell Sta.) -<br>for June, 1968                       | \$125.00    |             |
| " July, "  | 125.00      |             |
| " August "   | 150.00      | 400.00      |
| Brandywine Sec. Co. 3 months rent to 9/1/68 (M&M.†)                        | 450.00      |             |
|  | \$ 4,375.00 |             |
|  |             | \$ 7,459.17 |

Disbursements.

|  |             |             |
|--|-------------|-------------|
| New Castle County, sewer service, Town Hall                                    | \$ 14.00    |             |
| Board of Water & Light Comm., water rent, Town Hall                            | 9.00        |             |
| Penn Super Market, Inc., basket of fruit to Mr. Richard M. Appleby in Hospital | 8.00        |             |
| Mary Ann Brown, Clerk Election, April 20, 1968                                 | 15.00       |             |
| Dorothy A. Carlin, " " " " "   | 15.00       |             |
| Mary Anita Banks, " " " " "  | 15.00       |             |
| " " " WORK ON Registration Books   | \$50.00     |             |
| " " " Clerk 2 Registration Days  | 25.00       | 75.00       |
| Delaware Foundation for Retarded Children \$ Adults, Contribution              | 50.00       |             |
| New Castle Library Comm., a/c appropriation for 1968                           | \$2500.00   |             |
|  | \$ 2,701.00 |             |
| Balance, June 4, 1968 - all in Wilmington Trust Co.                            |             | \$ 4,758.17 |

Bank Loans:

Wilmington Trust Co. ( for Library Bldg. - Balance) \$175,000.00



September 10, 1968

Board met at 8:00 PM; present, Messrs. Wolcott, Speicher, N. Quillen, DiMondi, Roman, McGuire, Carlin, Tobin, DeAscanis, Deakyne, Banks. (11)

The Minutes of the last meeting were read and approved.

The Treasurer submitted his report which was approved and is herein contained and becomes a part of the minutes of this meeting.

Mr. E. H. Talbert of the Delaware Soil and Water Commission together with Mr. Joseph Toner of the New Castle County Council, attended the meeting and discussed further, the creation of a lake area on a portion of property of the Trust to the rear of Van Dyke Village. While no definite action was taken, the Board expressed continued interest in improving the now existing marsh area into a lake.

The Board approved an appropriation to the Goodwill Fire Company in the amount of \$5,000.00 toward the purchase price of the new Ambulance as per the minutes of the Board of May 7, 1968.

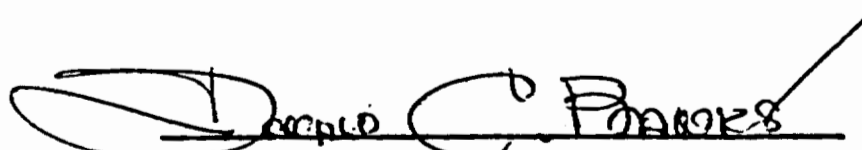
A lease was received from the Corps of Engineers, U.S. Army, for an easement for a underground electric line for a light running from Delaware Street near the wharf to the projected wharf off Battery Park now used by the Army Engineers. On motion, the lease was approved and executed.

The Property Development Committee recommended the purchase of 29 acres of Marshland in the rear<sup>c</sup> Stockton and Wilmington Manor Gardens. The Property Development Committee, by motion, was authorized to negotiate the purchase of this acreage at a price not to exceed \$6,000.00 in total cost.

The following disbursements were authorized:

|                             |                |
|-----------------------------|----------------|
| George & Lynch, Penn Farm   | 88.00          |
| Goodwill Fire Co. by motion | <u>5000.00</u> |
| Total Disbursements         | \$5088.00      |

There being no further business, the meeting adjourned.

  
Donald C. Banks, Secretary.

Treasurer's Report  
September 10, 1968.

Juen 4, 1968. Balance - all in Bank

\$ 4,758.17

Receipts.

|                            |  |           |
|----------------------------|--|-----------|
| Gordy Realty, Inc.,        | 3 months to 9/1/68                     | 150.00    |
| Penn Mart, Inc.            | 3 " to "                               | 1,250.00  |
| New Castle Farmers Market, | 3 months rent to 9/1/68                | 1,750.00  |
| S. & L. Enterprises, Inc.  | 3 " " to 9-1-68                        | 575.00    |
| Route 13 Enterprises, "    | 3 " Rent " "                           | 2,750.00  |
| American Oil Company,      | 3 months rent to 9/1/68                | 330.00    |
| " " "                      | 3 " " " " (add.51')                    | 83.75     |
| Dr. Lewis Harris,          | 3 " " " "                              | 100.00    |
| Shell Oil Company,         | 3 " " " "                              | 450.00    |
| Getty " "                  | 3 " " " "                              | 450.00    |
| McDonnell Enterprises,     | 3 " " " "                              | 850.00    |
| Maykut Const. Co.          | 3 " " " "                              | 225.00    |
| Miss Maurine Ligon,        | rent Old Lib.Bldg. for June, '68       | 25.00     |
| Samuelson Motor Courts,    | 3 months rent to 9-1-68                | 875.00    |
| Bank of Delaware,          | Interest 3 mos. to June 20, 1968, viz: |           |
| Capital a/c #03515         | \$16,834.87 Comm. \$337.67             | 16,497.20 |
| Library " #08629           | \$ 273.50 " \$ 12.72                   | 260.78    |
| John F. Tobin,             | rent Barber Shop for June & July, 1968 | 25.00     |
| Miss Maurine Ligon,        | rent Old. Lib Bldg. for July, '68      | 25.00     |
| Aldo Gibellino,            | Sale 2 Lots Penn Acres                 | 1,400.00  |
| American Dil Co.,          | Gallonage 6 mos, to June 30, 1968      | 219.70    |
| Miss Maurine Ligon,        | rent Old Lb.Bldg. for August, '68      | 25.00     |
| Brandywine Sec.Co.         | 3 mos. rent to 12-1-68 (Shell Sta.)    | 400.00    |
| " " "                      | 3 " " to " (aj.M&M)                    | 450.00    |
| M. & M., Inc.              | 3 " " " 12-1-68                        | 1,250.00  |
| American Oil Co.           | 3 " " " "                              | 330.00    |
| " " "                      | 3 " " " " (addi.51 ft.)                | 83.75     |
| New Castle Farmers Market, | 3 mos. rent to 12-1-68                 | 1,750.00  |
| S. & L. Enterprises,       | 3 mos. rent to 12-1-68 (Opt.#1)        | 575.00    |
| Route 13 Enterprises       | 3 " " to "                             | 2,750.00  |
| Dr. Lewis Harris,          | 3 " " " "                              | 100.00    |
| McDonnell Enterprises,     | 3 months rent to 12-1-68               | 850.00    |
| Getty Oil Company          | 3 " " " "                              | 450.00    |
| Penn Mart, Inc.            | 3 " " " "                              | 1,250.00  |
| Ralph E. Gordy,            | 3 " " " "                              | 150.00    |
| Wilmington College, Inc.   | 6 months rent to March 1, '69          | 2,250.00  |

Forwarded ----- \$40,955.18

|   |                     |
|---|---------------------|
| Balance June 4, 1968 (Brought Forward)        | \$ 4,758.17         |
| Received since June 4, 1968 (Brought Forward) | \$ 40,955.18        |
|   | <u>\$ 45,713.35</u> |

Disbursements.

|  |           |
|--|-----------|
| W. Wilson West, Labor & material, repairs Good W. Fire Co.   | \$ 88.60  |
| Knebels Press, Inc., 200 Onion skin letter heads   | 28.00     |
| Castle Landscape Service, Lots #126 Dela. & E.2nd Stss.  | 150.00    |
| St. Anthony Club, contribution   | 25.00     |
| New Castle Branch Y.M.C.A., contribution   | 300.00    |
| George & Lynch, Inc., work on diamond Little L. Base B. field  | 311.54    |
| Edw. W. Cooch, Jr., legal - Lease Wilmington College   | 100.00    |
| Wilmington Trust Co., to reduce Bank Loans   | 10,000.00 |
| Summer Work Committee, a/c \$2500 appropriation  | 500.00    |
| Paul S. Wiley, Appraisal by Harry Tingle and Paul S. Wiley, Section 7, 49.7 acres, Penn Acres                | 350.00    |
| Edw. W. Cooch, Jr., transfer title #408 William St. from Good Will Fire Co. to Trustees of New Castle Common | 152.25    |
| Brasius-Eliason, Inc., Burner Serv., Old Library Bldg.   | 22.50     |
| Wilmington Trust Co. 3 mos. Int. @ 6% & 6 1/2% to 6/20/68  | 2,812.36  |
| New Castle Library Comm., a/c \$30,000 appropriation   | 2,500.00  |
| Battery Park Comm., balance \$5500 Appropriation   | 2,000.00  |
| New Castle Tree Comm. bal. in full 1968 \$4,000 approp.  | 2,000.00  |
| New Castle County, delinquent Taxes Yrs. 1956-66 P. Acres  | 43.47     |
| " " " " " Yrs. 1963-64 Penn Acres  | 4.83      |
| Mary Lou Reggiero, Notary fee, Amer. T. & T. Co. papers  | 3.00      |
| Summer Work Committee, a/c Appropriation   | 500.00    |
| Royal Office Typewriters, renewal Inspection service   | 18.50     |
| Bank of Delaware, for investment in Capital Account  | 1,400.00  |
| Edw. W. Cooch, Jr., Attorney, eviction Boe Buckman, & Co.  | 290.00    |
| New Castle Library Comm. a/c \$30,000 appropriation  | 2,500.00  |
| Andrew Mitchell & Son, Labor, etc. cleaning up Sun Oil Co.   | 262.00    |
| " " " " " " cleaning up Plot   | 1,328.00  |
| former Boe Huckman Lease   | 1,328.00  |
| Wilco Pl. & Supply Co., electric Sceptic Toilet, building Delaware Street Wharf, occupied by Older Citizens  | 283.95    |
| Summer Work Committee, a/c appropriation (final payment)   | 200.00    |
| Billy Gibson, 13 1/2 hrs. labor cleaning Plots Dela. & E.2nd Sts.  | 20.25     |
| Randy Johnson, 22 hrs. labor Plots #5 & #7 E.2nd Street.   | 33.00     |
| McCabe Press for 300 copies Annual Reports   | 75.00     |
| Moore Bros., changing wiring Good Will Fire Co.  | 69.85     |
| New Castle Library Comm., a/c appropriation  | 2,500.00  |
| Wilmington Trust Co. to reduce Bank Loans  | 10,000.00 |

\$40,872.10

Balance, September 10, 1968 - all in Wilmington T. Co. \$ 4,841.25

Bank Loans - Wilmington Trust Co. (for Library Bldg.-balance) \$155,000.00

October 1, 1968

Board met at 8:00 P.M. Present Messrs Wolcott, Speicher, DiMondi, Roman, J. Quillen, McGuire, Carlin, Tobin, DeAscanis, Deakyne and Banks (11)

The minutes of the last meeting were read and approved.

The Treasurer submitted his report which was accepted and is herein contained and becomes a part of the minutes of this meeting.

A group of members of the "Youth for Progress" (colored) movement in New Castle appeared before the Board seeking a place to meet. The group comprised of Irvin Williams, Larry Roy, Wayne Cassidy, Joyce Williams and Evelyn Beard explained their proposed program and sought financial help from the Board. It was suggested to the group that they might become a part of the Y.M.C.A. movement in New Castle. While no action was taken on their request, the President appointed James Quillen, a member of the Board, to be a liason contact between the group and the Board.

Mr. James Quillen was appointed to the Little League Baseball Committee representing the Board, together with Mr. John Roman.

A report was received from the Soil and Water Conservation Commission of the State of Delaware and becomes a part of the minutes of this meeting.

The Property Development Committee was instructed to negotiate a lease from the Board with Weaver Pole Line Construction Co. for approximately 300 foot frontage, 608 feet deep, on Frenchtown Road at a rental of \$1,440. per annum.

The following disbursements were authorized:

|  |               |
|--|---------------|
| Amstel Plumbing & Heating Co. - Fire Station | \$14.00       |
| United Community Fund - by motion            | <u>300.00</u> |
| Total Disbursements                          | \$314.00      |

There being no further business, the meeting adjourned to meet Wednesday evening, November 13, 1968.

  
Donald C. Banks, Secretary

Treasurer's Report  
October 1, 1968.

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September 10, 1968. Balance, all in Bank \$ 4,841.25

Receipts.

|  |              |
|--|--------------|
| Jos. J. Quigley, 3rd, 6 months rent Penn Farm to 9//68                             | \$ 1,072.50  |
| Miss Maurine Ligon, rent for Sept. Old Library Bldg.                               | 25.00        |
| Brandywine Sec. Co., bal. rent Shell Sta. to 12/1/68                               | 50.00        |
| John F. Tobin, rent Barber Shop for Aug.&Sept., 1968                               | 25.00        |
| Samuelson Motor Courts, 3 months rent to 12/1/68                                   | 875.00       |
| Maykut Construction Co. for Kalico Kitchen, Inc. three months rent to Dec. 1, 1968 | 225.00       |
| Shell Oil Co. 3 months rent to 12/1/68   | 450.00       |
| Bank of Delaware, Interest on Investments for three Months to Sept. 20, 1968, viz: |              |
| Capital Account #03515 \$15,289.45; Comm. \$101.46                                 | 15,187.99    |
| Librart " #05629 \$ 337.25 " \$ 23.78  | 313.47       |
|  | \$ 18,223.96 |
|  | \$ 23,065.21 |

Disbursements.

|   |              |
|---|--------------|
| George & Lynch, Inc., rental of Grader - Penn Farm  | \$ 88.00     |
| Wilmington Trust Co., 6 $\frac{1}{2}$ % Interest on Bank Loans for three months to September 20, 1968 | 2,713.81     |
| New Castle Library Commission, a/c 1968 appropriation   | 2,500.00     |
| New Castle County, 1968 Taxes:  |              |
| County within City limits \$ 99.37; School \$ 259.73  | 359.10       |
| " outside " " 2,446.45 " \$5,107.51   | 7,553.96     |
| " Penn Acres 18.07 " 37.70  | 55.77        |
|   | \$ 2,563.89  |
|   | \$ 5,404.94  |
| Edward W. Cooch, Jr., Attorney, for purchase of 29 acres formerly Gordy property, adj. Stockton       | \$ 5,000.00  |
|   | \$ 18,270.64 |
| Balance, October 1, 1968 - all in Wilmington Trust Co.  | \$ 4,794.57  |

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Bank Loans, Wilmington Trust Co. (for Library Bldg.-balance) \$155,000.00

Report of meeting of Delaware Soil and Water Conservation  
Commission held at State Planning Department office in  
Dover, Thursday evening, September 19, 1968.

The following were in attendance:

|                          |  |
|--------------------------|--|
| Rep. Carlton Blendt, Jr. | Chairman                                 |
| Dr. William E. McDaniel  | Commission Member                        |
| Mr. Cashar Evans         | Commission Member                        |
| Mr. Andrew J. Casey      | Commission Member                        |
| Mr. Donald Ralph         | Commission Member                        |
| Mr. Custer               | State Planning Department                |
| Mr. Williams             | State Planning Department                |
| Mr. Keefer               | State Planning Department                |
| Senator George Robbins   |  |
| Rep. Robert M. Dodge     |  |
| Rep. Jacob Zimmerman     |  |
| Rep. George E. Gray      |  |
| Mr. William Murray, Jr.  | Sussex County                            |
| Mr. Francis DiAscanis    | Trustees of the Commons of<br>New Castle |
| Mr. Joseph F. Toner      | Member of New Castle County<br>Council   |
| Mr. Alexander McDowell   | Ellicott Dredging Corp.                  |

MR. BLENDT: Explained to the group that the Commission had been given \$400,000. to use as the Commission saw fit for this year. Chairman Blendt stated that most of the interest at the present time was to consider the purchase of a dredge or dredges for use in widening certain bodies of water and also the establishment of lakes or ponds for recreational facilities. They would also be used to operate in areas where drainage is a problem.

Mr. Toner was then called upon to give his reasons for being present at this meeting.

Mr. Toner: He presented the position of the Trustees of the Common, explaining that the Trustees might be interested in securing a lake on the property now owned by the Trustees of the Common. He further explained that this would serve a two-fold purpose. First of all, it would provide recreational facilities for all the residents served by the Trustees of the Common, and it was also his feeling that it would have a great influence on some of the existing drainage problems in Penn Acres, Wilmington Manor Gardens, Jefferson Farms and other areas immediately adjacent to this lake.

Senator Robbins: Stated that he is in favor of the State buying dredges to do any dredging work that had to be done. He has been responsible for letting contracts in the past for dredging work, and finds that it is more expensive to let-out on contract for dredging than to make our own purchase.

Rep. Jacob Zimmerman: Spoke of the need to dredge drainage areas around developments and also suggested that these dredges might be used in conjunction with the tax-ditches.

Rep. Gray: Very much in favor of the establishment of recreational facilities in Sussex County.

Rep. Dodge: Commended Mr. Talbert on the report that had been submitted to the General Assembly in regard to dredging activities. He is in favor of dredging for any drainage and recreational facilities. Suggested that the bonds be converted to money to expedite the function of this Commission. It was his opinion that the money should be available now to use and during the winter months for the purchase of dredges, /to do the planning and engineering so that when good weather comes we can immediately start our dredging program.

Mr. Murray: Stated that he is favor of the plan and suggested that the program start at once.



Dr. McDaniel: Raised the question on rights-of-way. Wanted to know how they would be obtained and which agency would do this. Also raised other questions in this regard.

Mr. Talbert: Said that it was necessary that most of this would be done on a voluntary basis. He felt that the people who would be requested to give rights-of-way would be the beneficiary of the improvement of their property. Mr. Talbert also pointed out the possibilities of land reclamation under this program. It was also his opinion that the State would also be responsible for the maintenance of these ditches or ponds.

Mr. Zimmerman: Pointed out that this program was not to benefit only water-border citizens, but should be used to fill and reclaim land for park and recreational purposes.

Mr. Williams: Mr. Williams of the State Planning Department stated that his agency will cooperate in land acquisition whenever it is called upon to do so.

Mr. McDowell, Ellicott Dredging Corp: Spoke on the past history of his company in the field of building and operating dredges. He suggested that we use a 12 inch line which would cost in the neighborhood of approximately \$150,000. This would be a portable dredge which could be transported on 4 or 5 tractor-

trailers. It would take approximately one day to dismantle and one day to reassemble this dredge on the job site. This would be a maximum power class dredge with a 450 to 500 horsepower, and a 75 to 100 horse-power auxiliary for operating the hoses, etc. Also needed would be work-boats, welding equipment, pipe lines and approximately \$50,000. worth of equipment which would be necessary to operate this dredge properly. Mr. McDowell suggested that the Commission buy at least one, but suggested that two would be better for our use. He suggested that we buy one maximum and one high-powered dredge to adapt to the specific job requirements. It was also pointed out that accessories could be used on both dredges. He stated that it would take four men to comprise a crew for the normal dredging operations.

After seeing some color slides that Mr. McDowell brought with him on dredging operations and various types of dredges, the meeting closed and the Commission went into their regular meeting.

Mr. Toner has in his possession a letter dated September 20, 1968, which reads as follows:

"Gentlemen:

For your information, at the conclusion of the discussion period regarding dredging operations in Delaware, the Delaware Soil and Water Conservation Commission decided to request the Secretary of State to sell \$300,000. of bonds to be used in the purchase and operation of a floating dredge and facilitating equipment. An examination of potential locations to begin dredging operations is being started immediately. "

(Signed) E. H. Talbert  
Director

November 13, 1968.

Board met at 8:00 P.M. Present Messrs. Wolcott, Speicher, N.Quillen, DiMondi, J. Quillen, Deakyne, DeAscanis, Tobin and Banks (9).

The minutes of the last meeting were read and approved.

The Treasurer submitted his report which was approved and is herein contained and becomes a part of the minutes of this meeting.

Mr. Philip Susi, representing the Little League Ball Committee, appeared before the Board and presented a check to the Board in the amount of \$1,000.00 being the balance due on a loan made to the Ball Committee of \$2,500.00. The Board acknowledged the payment of the loan and, on motion, a contribution to the Little League in the amount of \$500.00 was ordered.

A report of the Finance Committee of the Board together with recommendations from the Bank of Delaware, our fiscal agents, was submitted and, on motion, adopted. The report is herein contained and becomes a part of the minutes of this meeting.

A communication was received from Thomas Holcomb regarding the possible acquisition by purchase of the Old Library property. The Board felt that as this was a property transferred in trust, the possibility of the sale was definitely out at this time. The Secretary was instructed to so notify him and to suggest that a long term lease might be available.

A letter was received from the American Association for State and Local History announcing an award of merit to this Board. The communication is herein contained.

A committee comprising Messrs. Wolcott and Deakyne were named to procure a portrait of the late Richard S. Rodney to be placed in the Library.

The Secretary was instructed to procure a layout and price on a bronze plaque denoting the "Richard S. Rodney Room" for the conference room of the Library.

The Board of Water & Light Commission was granted site approval for a new water supply well on a portion of the Penn Farm. The Water & Light Commission to have Edward W. Cooch, Esq. draw up the lease.

The following disbursements were authorized:

|                                      |               |
|--------------------------------------|---------------|
| Board of Water & Light - Town Hall   | \$9.00        |
| Cooch & Taylor - IRS report          | 35.00         |
| Robt. S. Breen - Old Library         | 12.00         |
| Bruce H. Gordon - Old Library        | 342.00        |
| Amstel Plumbing & Heating Co. - Penn | 1,075.00      |
| " " " " - Fountain                   | 175.00        |
| Francis S. Peden-Battery Alley       | 30.80         |
| Little League - by motion            | <u>500.00</u> |
| Total Disbursements                  | \$2,178.80    |

There being no further business, the meeting adjourned.

  
Donald C. Banks, Secretary

Treasurer's Report  
November 5, 1968  
(Meeting Nov. 13, 1968)

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October 1, 1968. Balance, all in Bank \$ 4,794.57

Receipts.

|   |             |
|---|-------------|
| Miss Maurine Ligon, rent Old.Lib.Bldg.for Oct.1968  | \$ 25.00    |
| American Oil Co. Gallonage 3 months to Sept.30, "   | 123.34      |
| Mayor & Council of New Castle, Del. transfer of money received by it in August, 1967 from American Tel. & Tel. Co. for right-of-way Easement across Battery Park paid to it thru a misunderstanding | 3,507.75    |
| Miss Maurine Ligon, rent Old. Lib.Bldg. for Nov.1968  | 25.00       |
|   | <hr/>       |
|   | \$ 3,681.09 |
|   | <hr/>       |
|   | \$ 8,475.66 |

Disbursements.

|   |             |
|---|-------------|
| Amstel Pl.-Heating Inc., repairs, Good Will Fire Co.                          | \$ 14.00    |
| New Castle County, sewer service, Town Hall                                   | 14.00       |
| United Fund, contribution   | 300.00      |
| Summer Work Committee, contribution   | 500.00      |
| Edw.W.Cooch, Jr., legal, purch. 29 acres marsh land, Wilmington Manor Gardens | 288.40      |
| New Castle County, sewer service, William St.& E.2nd                          | 14.00       |
| Randy Johnson, 9 hrs.labor, cleaning grass, E.2nd St.                         | 13.50       |
| New Castle Library Comm., a/c 1968 appropriation                              | \$ 2,500.00 |
| Bank of Dela., for investment Capital Account                                 | 3,507.75    |
|   | <hr/>       |
|   | \$ 7,151.65 |
| Balance, November 13, 1968 - all in Wilmington TrustCo.                       | \$ 1,324.01 |

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Bank Loans, Wilmington Trust Co. (Library Bldg.balance) \$155,000.00

**BANK OF DELAWARE**  
9TH AND MARKET STREETS  
WILMINGTON, DELAWARE

October 4, 1968

The Honorable Daniel F. Wolcott  
Public Building  
Wilmington, Delaware

re: Trustees of New Castle Common Agency

Dear Justice Wolcott:

During our meeting with the Finance Committee on Wednesday, October 2, 1968, certain proposed amendments to the investment policy relating to the Trustees of New Castle Common Agency account were discussed. The purpose of this letter is to set forth those proposals in the form of specific recommendations.

At the present time, Bank of Delaware, as agent for the Trustees, is authorized to purchase common stocks from a restricted list in an amount not to exceed 60% of the current market value of the Fund. Sales may also be effected in the discretion of the Bank. As a substitute for this policy, the following is recommended:

- 1) Bank of Delaware in its discretion is authorized to purchase common stocks and/or convertible bonds and convertible preferred stocks in an amount not to exceed 70% of the current market value of the Fund.
- 2) Bank of Delaware may sell any asset included in the investment account at its discretion.
- 3) The purchase of common stocks, convertible debentures, and convertible preferred stocks shall be restricted to those appearing on the Bank of Delaware "approved" or "selected" list at the time of purchase. Changes in the approved list shall be reported to the Finance Committee at the time of the regular quarterly review.

We believe that the foregoing amendments to policy will provide the degree of flexibility necessary to manage the Fund effectively. Should you

DECEMBER 5, 1968

Board met at 8:00 P.M. Present Messrs. Wolcott, Speicher, DiMondi, Roman, McGuire, Carlin; J. Quillen, Tobin, Banks (9)

The minutes of the last meeting were read and approved.

The Treasurer submitted his report which was approved and is herein contained and becomes a part of the minutes of this meeting.

On motion, contributions in the amount of \$300.00 was authorized to be made to the Arasapha Garden Club for Christmas decorations in the town and and \$200.00 to the New Castle Emergency Association for their work at Christmas time to the city poor.


On Motion, President Wolcott, was authorized to proceed with having a portrait of Judge Richard S. Rodney done by an artist approved by the Board.

The Property Development Committee submitted a request from the Delaware Air and Water Pollution Commission to locate a trailer housing instruments on a portion of the Old Ferry Wharf now being a portion of the property of the Trust. The P.D.C. was advised to contact City Council regarding this request in as much as this property was being used by the City.

The following disbursements were authorized:

|   |               |
|---|---------------|
| Lawson-Cooper Co. - Insurance           | \$1,380.00    |
| Arasapha Garden Club - motion           | 300.00        |
| New Castle Emergency Association-motion | <u>200.00</u> |
| Total Disbursements                     | \$1,880.00    |

There being no further business, the meeting adjourned.

  
Donald C. Banks, Secretary

Treasurer's Report  
Thursday, December 5, 1968

November 13, 1968. Balance, all in Bank \$ 1,324.01

Receipts.

|   |             |
|---|-------------|
| New Castle Little League, bal. of \$2500 Note of 3/21/67                | \$ 1,000.00 |
| John F. Tobin, rent Barber Shop for Oct. & Nov. 1968                    | 25.00       |
| Bandywine Sec. Co., 3 months rent to 3/1/69 (Shell)                     | 450.00      |
| " " " " " " (M&M)   | 450.00      |
| New Castle Farmers Market, 3 mons. " " " "                              | 1,750.00    |
| " " " " " " (Opt.#1)  | 575.00      |
| " " " " for Route 13 Enterprises,<br>three months rent to March 1, 1969 | 2,750.00    |
| M. & M. Inc., 3 months rent to 3/1/69                                   | 1,250.00    |
| McDonnell Enterprises, 3 " " " "  | 850.00      |
| Getty Oil Company, 3 " " " "  | 450.00      |
| Dr. Lewis Harris, 3 " " " "   | 100.00      |
| American Oil Company, 3 " " " "   | 330.00      |
| " " " " (add. 51')  | 83.75       |
| Shell " " " "   | 450.00      |
| Penn-Mart Inc. 3 " " " "  | 1,250.00    |
| Miss Maurine Ligon, rent Old Library Bkdg. for Dec. 1968                | 25.00       |

\$ 11,788.75

\$ 13,112.76

Disbursements.

|  |           |
|--|-----------|
| New Castle Little League, contribution                         | \$ 500.00 |
| Board of Water & Light Com m. 6 mos. water rent Town Hall      | 9.00      |
| Edw. W. Cooch, Jr., preparing Int. Rev. Service Tax Return     | 35.00     |
| Francis S. Peden, ivy planting Chase Walk-Way                  | 30.80     |
| Rob't S. Breen, door bell Old Library Building                 | 12.00     |
| Bruce H. Gordon, repairs Old Library "                         | 342.00    |
| Amstel Pl.-Htg., Inc., Fountain Dela. St., drain water line    | 175.00    |
| " " " " New heating as well as repairs,<br>dwelling, Penn Farm | 1,075.00  |
| New Castle Lib. Comm., a/c 1968 \$30,000 appropriation         | 2,500.00  |
| Good Will Fire Co., contribution                               | 5,000.00  |

\$ 9,678.80

Balance, December 5, 1968 - all in Wilmington Trust Co. \$ 3,433.96

Bank Loans:

Wilmington Trust Co. (Library Building - balance) \$155,000.00



January 14, 1969

Board met at 8:00 P.M. Present Messrs. Wolcott, Speicher, N. Quillen, DiMondi, Roman, McGuire, Carlin, J. Quillen, Tobin, DeAscanis, Deakyne, Banks (12).

The minutes of the last meeting were read and approved.

The Treasurer submitted his report which was approved and is herein contained and becomes a part of the minutes of this meeting.

A gift of General Motors stock in the amount of 12 shares was received from Mrs. Nancy duPont Reynolds and was turned over to our fiscal agents, Bank of Delaware. Acknowledgment of the gift was made by President Wolcott in a letter to Mrs. Reynolds.

On motion, a payment of \$10,000.00 was authorized to be made on the bank loan due Wilmington Trust Company.

A further letter requesting the option to buy the Old Library Building was received from Thomas Holcomb. On motion, the request was tabled.

A letter was received from Thomas Holcomb for a client interested in purchasing 40 acres of the property of the Trust fronting off Basin Road. The matter was referred to the Property Development Committee for further investigation and study and to report back to the Board.

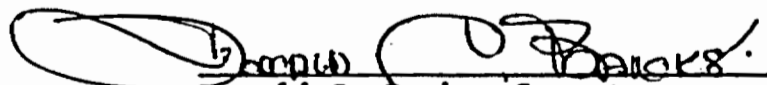
The Property Development Committee was authorized and instructed to negotiate a lease with "The Airbase Carpet Mart" for 2 acres of property of the Trust on Route 273 at Hare's Corner to the rear of the Viking Diner.

The following disbursements were authorized:

|                               |                  |
|-------------------------------|------------------|
| Burroughs Corp.               | \$16.25          |
| Moore Bros.-Town Hall         | 100.43           |
| B.H. Gordon-Old Library       | 285.00           |
| Cooch & Taylor-Legal Services | 275.00           |
| Wilmington Trust Co.-Motion   | <u>10,000.00</u> |

Total Disbursements \$10,676.68

There being no further business the meeting adjourned.

  
Donald C. Banks, Secretary

Treasurer's Report  
January 7, 1969

December 5, 1968. Balance, all in Bank \$ 3,433.96

Receipts.

|   |              |
|---|--------------|
| Ralph E. Gordy, 3 months rent to 3/1/69   | \$ 150.00    |
| State of Delaware,, election held Police Sta. Town Hall                           | 37.50        |
| Bank of Delaware, Interest on Investments 3 mos. to<br>December, 20, 1968         |              |
| Capital Account #03515 \$17,743.52 Comm. \$481.06                                 | \$ 17,262.46 |
| Library " #05629 \$ 366.50 " \$ 18.12   | 348.38       |
| State of Delaware, election held Police Sta., Town Hall                           | 25.00        |
| Samuelson Motor Courts, Inc., 3 months rent to 3/1/69                             | 875.00       |
| John F. Tobin, rent Barber Shop, Dec.'68 & Jan.'69                                | 25.00        |
| Maykut. Constr.Co. for Kalico Kitchen, Inc.<br>three months rent to March 1, 1969 | 225.00       |
| Miss Maurine Ligon, rent Old Lib.Bldg, Jan.1969                                   | 25.00        |
|   | \$18,973.34  |
|   | \$ 22,407.30 |

Disbursements.

|  |             |
|--|-------------|
| Arasapha Garden Club, contribution for Christmas<br>decoration   | \$ 300.00   |
| New Castle Emergency Ass'n, contribution, welfare work   | 200.00      |
| Lawson-Cooper, Inc., 1 yr. Ins. Prem. Package Policy   | 1,380.00    |
| Wilmington Trust Co., 3 months Interest Bank Loans<br>to Dec. 20, 1968. Rate 6 $\frac{1}{4}$ % & 6 $\frac{1}{2}$ % | 2,473.57    |
| New Castle Library Comm., a/c 1968 \$30,000 appropriation  | 2,500.00    |
|  | \$ 6,853.57 |

Balance, January 7, 1969 - all in Wilmington Trust Co. \$ 15,553.73

Bank Loans:

Wilmington Trust Co. (Library Building - balance) \$155,000.00

February 4, 1969

Board met at 8:00 P.M. Present, Messrs. Wolcott, Speicher, N. Quillen, J. Quillen, Roman, Carlin, Tobin, DeAscanis, Deakyne and Banks (10).

The minutes of the last meeting were read and approved.

The Treasurer submitted his report which was approved and is herein contained and becomes a part of the minutes of this meeting.

A communication was received from Thomas Holcomb, II, furthering the request of a client leasing a portion of property of the Trust. The Secretary, by motion, was instructed to notify Mr. Holcomb that in as much as the Board was planning a study of land use in this area they were not interested at this time in negotiating a lease.

Messrs. Deakyne, DeAscanis and Banks were appointed a committee to look into maintenance repairs to the New Library Building with particular reference to leaks.

The Fire Station Committee, Messrs. Banks, DeAscanis and DiMondi were requested to have George & Lynch, Contractors, examine the foundation structure of the building toward a remedy of a water seepage problem.

An appropriation in the amount of \$500.00 was authorized to be made to the Tree Commission of the City.

The following disbursements were authorized:

|  |               |
|--|---------------|
| Reproduction Center, Inc. - Blueprints | \$5.70        |
| Tree Commission - by motion            | <u>500.00</u> |
| Total Disbursements                    | \$505.70      |

There being no further business, the meeting adjourned.

  
Donald C. Banks, Secretary

February 4, 1969

January 7, 1969. Balance, all in Bank

\$15,553.73

Receipts.

None

Disbursements.

|   |           |              |
|---|-----------|--------------|
| Burroughs Corp., maintenance, adding machine                                    | 16.25     |              |
| Moore Bros., replacing lamps Town Hall  | 100.43    |              |
| Bruce H. Gordon, repairs, Old Library Bldg.                                     | 285.00    | 285.00       |
| Edw. W. Cooch, Jr., Esq., legal serv. re-zoning land<br>du Pont Blvd.           | 275.00    |              |
| Wilmington Trust Co., to reduce Bank Loan                                       | 10,000.00 |              |
| New Castle County, sewer service one year in advance<br>#306 N. du Pont Parkway | 21.37     |              |
| New Castle Library Comm., a/c 1968 appropriation                                | 2,500.00  |              |
|   |           | <hr/>        |
|   |           | \$ 13,198.05 |

Balance, February 4, 1969 - all in Wilmington Trust Co.

---

\$ 2,355.68

Bank Loans?

Wilmington Trust Co.(Library Building - balance) \$ 145,000.00

March 4, 1969

Board met at 8:00 P.M. Present Messrs. Wolcott, Speicher, J. Quillen, DiMondi, Roman, McGuire, Carlin, Tobin, Banks (9).

The minutes of the last meeting were read and approved.

The Treasurer submitted his report which was approved and is herein contained and becomes a part of the minutes of this meeting.

Messrs. Gerhart, Toro and Cole, representing the New Castle area of the YMCA appeared before the Board requesting or at least seeking help toward the acquisition of a portion of ground on which to build a "Y" building. The matter was referred to the Property Development Committee for further study.

A report of the Library Committee was submitted by Mrs. Cyrus Pyle together with a budget for this fiscal year. The budget in the amount of \$30,000.00 was approved. Both the report and the budget are herein contained and become a part of the minutes of this meeting.

A report of expenditures for the past year as well as the budget for the current year was received from the Battery Park Committee. Both are contained as part of the minutes of this meeting. On a motion, a budget request in the amount of \$7,000.00 was authorized.

An appropriation in the amount of \$1,500.00 was authorized to be made to the Tree Committee of the City of New Castle.

An appropriation in the amount of \$900.00 was authorized to be made to the Summer Concert Committee.

The portrait of Judge Rodney has been received and is placed on the wall of the Trustees meeting room in the Library Building. On motion, an order in the amount of \$750.00 was authorized to be made to Mrs. Ellen Lawrence for the rendering of the portrait.

The Board approved the plan submitted for the proposed Pump House to be located on a portion of the Penn Farm lease recently transferred by lease to the Board of Water and Light Commission.

The matter of the transfer of property from the Penna. R. R. Company to Penn Acres was approved providing that no expense in the matter would be incurred by the Board.

The Annual Election of Officers and Committees was held with the following results:

|                   |                |           |
|-------------------|----------------|-----------|
| Daniel F. Wolcott | was re-elected | President |
| Jacob H. Speicher | " "            | Treasurer |
| Donald C. Banks   | " "            | Secretary |

Property Maintenance Committee - Messrs. Tobin, N. C. Quillen,  
R. James Quillen, Dr. H.  
Thomas McGuire

Property Development Committee - Messrs. Roman, Wolcott,  
Deakyne, Appleby

Election Committee - Messrs. Banks, Speicher, Appleby, Carlin

Battery Park Committee - J. Herbert Tobin, expires 1970  
Col. John F. Fiske " 1972

Fire Station Committee - Messrs. Banks, R. James Quillen, Jr.  
DiMondi and DeAscanis

Auditing Committee - Messrs. Roman and Carlin

The following disbursements were authorized:

|   |               |
|---|---------------|
| Jacob H. Speicher, Treasurer            | \$500.00      |
| Donald C. Banks, Secretary              | 500.00        |
| John C. Roman, Chairman P.D.C.          | 500.00        |
| Immanuel Church - care Town Clock       | 100.00        |
| Goodwill Fire Co. - Window cleaning     | 150.00        |
| Post Office Box Rent - D. C. Banks      | 6.80          |
| Amstel Plumbing & Heating - Old Library | 41.30         |
| Mrs. Ellen Lawrence, by motion          | 750.00        |
| Wilmington Trust Co. - on bank loan     | 10,000.00     |
| Summer Concert Committee                | <u>900.00</u> |

Total Disbursements \$13,448.10

There being no further business, the meeting adjourned.

  
Donald C. Banks, Secretary

Treasurer's Report  
March 4, 1969.

February 4, 1969. Balance, all in Bank

\$ 2,355.68

Receipts.

|  |          |
|--|----------|
| Miss Maurine Ligon, rent Old Library Bldg. for Feb'y, 1969 | \$25.00  |
| New Castle Sailing Club; rent for one year to 3/1/70.      | 100.00   |
| American Tel. & Tel Co., " " " " to 3/1/70                 | 100.00   |
| Brandywine Sec. Co., 3 months rent to 6/1/69 (Shell)       | 450.00   |
| " " " " " " (M&M)  | 450.00   |
| Penn Mart, Inc., 3 " " " "                                 | 1,250.00 |
| Jos. J. Quigley, 3rd, six " " Penn Farm to 3/1/69          | 1,072.50 |
| M. & M. Inc. 3 " " to 6/1/69                               | 1,250.00 |
| New Castle Farmers Market, 3 mos. rent to 6/1/69           | 1,750.00 |
| " " " " 3 " " to 6-1-69 Opt. #1                            | 575.00   |
| " " " " for Route 13 Enterprises,                          |          |
| 3 months rent to 6/1/69                                    | 2,750.00 |
| McDonnell Enterprises, Inc. 3 mos. rent to 6/1/69          | 850.00   |
| Shell Oil Company 3 months rent to 6/1/69                  | 450.00   |
| Dr. Lewis Harris, 3 " " " "                                | 100.00   |
| Getty Oil Company 3 " " " "                                | 450.00   |
| John F. Tobin, rent Barber Shop for Feb. & March 1969      | 25.00    |

\$ 11,647.50

\$ 14,003.18

Disbursements.

|   |             |
|---|-------------|
| New Castle Tree Comm., Supplementary Appropriation<br>for Year 1968     | \$ 500.00   |
| R.C. Reproduction Center, Inc., copies drawings<br>Ferry Wharf area     | 5.70        |
| New Castle County, Taxes Jefferson Farm County \$ 27.73<br>School 56.52 | 84.25       |
| New Castle Library Comm., balance 1968 Appropriation                    | \$ 2,500.00 |

\$ 3,089.95

Balance, March 4, 1969 - all in Wilmington Trust Co.

\$ 10,913.23

Bank Loans:

Wilmington Trust Company (Library Bldg., balance) \$145,000.00

BATTERY PARK COMMITTEE

Financial Report 1 April 1968- 31 March 1969

Balance 1 April 1968

\$2,014.34

Budget  
1968-1969

Actual  
1968-1969      Proposed  
1969-1970

RECEIPTS

Trustees of Common-----\$5,500.00

TOTAL----- 7,514.34

EXPENDITURES

Trimming and clean-up-----\$1,200.00      \$1,342.07  
Mowing-----\$ 510.00      510.00  
    (incl. POL)  
    Mowers-----\$ 200.00      165.00  
    Tractor-----\$ 450.00      293.29  
    Truck-----\$ 200.00      180.33  
Benches (repairs & additions)-----\$ 100.00  
Chemical toilets-----\$ 600.00      520.00  
Signs-----\$ 100.00      259.77  
Painting-----\$ 300.00      249.35  
SUB-TOTAL for Park maintenance-----\$3,660.00      \$3,519.81

Recreation

    Playground-----\$ 300.00      \$ 419.22  
    Tennis-----\$ 200.00      7.61  
SUB-TOTAL for recreation-----\$ 500.00      \$ 426.83

Supervisor-----\$1,500.00      \$1,620.00  
Park Guard-----\$ 520.00      512.00  
Miscellaneous-----\$ 200.00      79.00  
SUB-TOTAL-----\$2,220.00      \$2,211.00

Special projects

    Repair R.R.Station-----\$ 100.00      \$ 9.68  
    Rebuild Fireplace-----\$ 300.00  
    Insurance-----\$ 200.00      271.00  
    Repair drinking fountains-----\$ 100.00  
    Miscellaneous-----  
    Outside Park Land\*-----\$ 300.00      170.00  
TOTAL      \$7,380.00      \$6,608.32

Balance- 31, March 1969

\$ 906.02

BECAUSE OF A CHANGE IN FORMAT, NEW BUDGET IS ON A SEPARATE PAGE.



BATTERY PARK COMMITTEE

Proposed Budget 1, April 1969- 31 March 1970

Park maintenance man (Mr. Snook) will be paid a fixed amount monthly, instead of an hourly amount, allocated to various functions (trimming, mowing, maintenance, etc.). This allocation has never been accurate. New system will simplify bookkeeping.

Personnel

|                                  |            |
|----------------------------------|------------|
| Supervisor                       | \$1,920.00 |
| Maintenance Man                  | 2,700.00   |
| Park Guard                       | 520.00     |
| Clean-up boys                    | 100.00     |
| Machinery, repairs and fuel      |            |
| Mowers                           | 150.00     |
| Tractor                          | 350.00     |
| Truck                            | 200.00     |
| Chemical toilets, rental         | 600.00     |
| Benches & tables, repairs, paint | 100.00     |
| Playground, equipment & supplies | 250.00     |
| Tennis, equipment & supplies     | 100.00     |
| Signs, repairs & paint           | 100.00     |
| Insurance                        | 300.00     |
| Special projects                 |            |
| R.R. Station, repairs            | 100.00     |
| Drinking fountain, replace       | 100.00     |
| Fireplaces, repair               | 300.00     |
| Miscellaneous                    | 100.00     |
| TOTAL                            | \$7,990.00 |

The following actions are recommended for direct contract by the Trustees, and are not in the Park budget:

- (1) Replace tractor. It is nearly twenty years old, and will soon be not economically repairable.
- (2) Rebuild fence at R.R. Station, using rustproof pickets.
- (3) Scrape, grade, and refill baseball diamond, with grader.
- (4) Repair and paint as necessary at tennis courts.

BUDGET-1968

| <u>Item</u>   | <u>1968 Budget</u> | <u>Jan.-Dec., 1968</u> | <u>Proposed Budget</u> |
|---|--------------------|------------------------|------------------------|
| <u>Salaries</u>                                       |                    |                        |                        |
| Cooper  |                    |                        |                        |
| Davis   |                    |                        |                        |
| Gillin  |                    |                        |                        |
| Ransom  |                    |                        |                        |
| Jamison   |                    |                        |                        |
| Sub-total-----  |                    |                        |                        |
| Substitutes-----                                      |                    |                        |                        |
| Total-----  | \$18,000.00        | \$16,025.49            | \$17,400.00            |
| <u>Custodian</u>                                      |                    |                        |                        |
| Wages-----  |                    | 3,053.31               |                        |
| Supplies-----   |                    | 324.16                 |                        |
| Total-----  | \$ 3,000.00        | \$ 3,377.47            | \$ 4,000.00            |
| <u>Utilities</u>                                      |                    |                        |                        |
| Electric-----   | \$ 2,700.00        | \$ 2,493.50            | \$ 2,700.00            |
| Telephone-----  | \$ 300.00          | 257.46                 | 300.00                 |
| Water-----  | \$ 100.00          | 80.04                  | 100.00                 |
| Gas-----  | \$ 1,500.00        | 730.59                 | 800.00                 |
| Total-----  | \$ 4,600.00        | \$ 3,561.59            | \$ 3,900.00            |
| <u>Promotion and travel</u>                           |                    |                        |                        |
| Sun. program<br>summer reading, dues,                 |                    |                        |                        |
| Total-----  | \$ 500.00          | \$ 328.43              | \$ 400.00              |
| <u>Library Supplies</u>                               |                    |                        |                        |
| Cataloging, stationery,<br>including postage-\$207.18 |                    |                        |                        |
| Total-----  | \$ 1,400.00        | \$ 1,331.40            | \$ 1,500.00            |
| <u>Xerox</u>  |                    |                        |                        |
| Total-----  | \$ 600.00          | \$ 878.40              | \$ 700.00              |
| Fees paid-- \$205.75                                  |                    |                        |                        |
| <u>Health Ins.</u>                                    |                    |                        |                        |
| Total-----  | \$ 400.00          | \$ 364.72              | \$ 400.00              |
| <u>Taxes (FICA)</u>                                   |                    |                        |                        |
| Total-----  | \$ 500.00          | \$ 489.30              | \$ 600.00              |
| <u>Magazines &amp; newspapers</u> -----               | \$ 400.00          | \$ 410.65              | \$ 400.00              |
| <u>Equipment &amp; repairs</u> -----                  | \$ 700.00          | \$ 814.37              | \$ 800.00              |
| <u>General</u>  |                    |                        |                        |
| Binding & book care-----                              | \$ 300.00          | \$ 408.34              | \$ 300.00              |
| Miscellaneous-----                                    | \$ 200.00          | \$ 267.75              | \$ 200.00              |
| Delawareana-----                                      | \$ 400.00          | \$ 542.73              | \$ 400.00              |
| Total-----  | \$ 900.00          | \$ 1,218.82            | \$ 900.00              |
| <b>TOTAL-----</b>                                     | <b>\$31,000.00</b> | <b>\$28,800.64</b>     | <b>\$31,000.00</b>     |

April 1, 1969

Board met at 8:00 P.M. Present Messrs. Wolcott, Speicher, Appleby, N. Quillen, DiMondi, Roman, Tobin, DeAscanis, Banks (9).  
~~Dearync.~~

The minutes of the last meeting were read and approved.

The Treasurer submitted his report which was accepted and is herein contained and becomes a part of the minutes of this meeting.

The Secretary submitted a price on the Bronze Plaque naming the Richard S. Rodney Room in the Library in the amount of \$230.00. Approval on the matter was given.

The Property Maintenance Committee was instructed to procure bids on the painting of the Town Hall and to award the contract to the lowest or best bidder.

On motion, a request for a contribution to the Little League Baseball Committee in the amount of \$1,400.00 for repairs to the field and building was approved.

The Board authorized the design of a brick entryway wall to the Little League Park, the same to be dedicated in the name of Robert J. Quillen.

The following disbursements were authorized:

|   |                 |
|---|-----------------|
| Harris, Hanby, Inc.-Tractor Insurance   | \$24.00         |
| Lawson-Cooper, Inc.-Library Insurance   | 299.00          |
| Board of Water & Light-Town Hall        | 9.00            |
| Amstel Plumbing & Heating Co.-Fire Sta. | 85.00           |
| Little League appropriation-motion      | <u>1,400.00</u> |

\$1,817.00

There being no further business, the meeting adjourned.

  
Donald C. Banks, Secretary

Treasurer's Report  
 March 31, 1969.  
 Meeting April 1, 1969.

March 4, 1969. Balance, all in Bank \$ 10,913.23

Receipts.

|  |                                 |                 |
|--|---------------------------------|-----------------|
| Wilmington College.                      | 6 months rent to 9/1/ 69        | \$ 2,250.00     |
| Miss Maurine Ligon, rent                 | Old Lib.Bldg., for March'69     | 25.00           |
| Canada Dry Bottling Co.,                 | one year's rent to 3/1/70       | 600.00          |
| American Oil Company,                    | 3 months rent to 6/1/69         | 330.00          |
| " " "                                    | addi. 51 feet not Paid          |                 |
| Ralph E. Gordy,                          | 3 months rent to 6/1/69         | 150.00          |
| Penn Acre Dev.Co.,                       | in exchange for our Check #2866 | 957.00          |
| Maykut Constr.Co. for Kalico Kitchen,    | 3 mos. to 6/1/69                | 225.00          |
| Bank of Delaware Interest on Investments | 3 mos. to 3/24                  |                 |
| Capital Account #03515                   | \$16,663.15 Comm. \$408.18      | 16,255.26       |
| Library " #05629                         | \$ 347.45 " \$ 15.38            | 332.07          |
| Samuelson Motor Courts,                  | 3 months rent to 6/1/69         | 875.00          |
|  |                                 | \$ 21,999.33 .  |
|  |                                 | \$ 32, 912.56 . |

Disbursements.

|   |                |                |
|---|----------------|----------------|
| Jacob H. Speicher, Salary as Treas. past Year   | \$ 500.00      |                |
| Donald C. Banks, " " Sec'y " "  | 500.00         |                |
| John C. Roman, , expenses, Chairman Prop. Dev.Comm.   | 500.00         |                |
| Immanuel P. E. Church, care Town Clock past year  | 100.00         |                |
| Good Will Fire Co., cleaning windows " "  | 150.00         |                |
| Donald C. Banks, re-embursement P.O.Box rent pd. past yr.   | 6.80           |                |
| Amstel Pl.-Htg., Inc., instal Vogel hopper seat Old Library Building  | 26.30          |                |
| Amstel Pb.-Htg. Inc., repairs heater Old Library Bldg.  | 15.00          |                |
| Ellen Pyle Lawrence, Portrait of Judge Richard S, Rodney, hung Library Building   | 750.00         |                |
| Wilmington Trust Co., to reduce Bank Loans  | 15,000.00      |                |
| Delaware R.R. Co. for parcel land along R.R. track what was left of Jefferson Farm (re-imbursed by Penn Acre Development Co.) | 957.00         |                |
| Wilmington Trust Co., Interest for 3 months on Bank Loans to March 20, 1969. Rate 6-3/4, 7.7 1/4, 7 1/2 %                     | \$2,547.77     |                |
| Geo. Hardcastle & Son, framing portrait Judge Rodney  | 36.00          |                |
|   |                | \$ 21,088.87 . |
| Balance, March 31, 1969 - all in Wilmington Trust Co.   | \$ 11,823.69 . |                |

Bank Loans:

Wilmington Trust Co. (Library Building, balance) \$ 130,000.00

MAY 13, 1969

Board met at 8:00 P.M. Present Messrs. Wolcott, Speicher, Appleby, J. Quillen, DiMondi, McGuire, Carlin, DeAscanis, Tobin, Deakyne and Banks (11).

The Treasurer submitted his report which was approved and is herein contained and becomes a part of the minutes of this meeting.

A request for a contribution to the New Castle Area Branch Y.M.C.A. in the amount of \$300.00 was received and, on motion, approved.

A contribution in the amount of \$25.00 was authorized to be made to the St. Anthony's Day Celebration Committee.

A letter was received from S. & L. Enterprises, a tenant of the Trust, requesting permission to assignment of their lease to Stewart Properties, Inc., a Delaware corporation. Permission, by motion, was granted contingent on S. & L. Enterprises first paying their rent that is in arrearage to date, and that the assigned Stewart Properties, Inc. assume the land taxes on the property.

A Liason Committee comprising Messrs. James Quillen and Francis DeAscanis was appointed to confer with a similar committee of City Council.

By motion, Mr. George Freebery was elected a member of the Park Committee representing City Council for the term of one year.

The Property Maintenance Committee was instructed to procure bids on spray painting the barn roof on the Penn Farm property.

The Auditing Committee reported an audit had been made satisfactorily on the books of the Board.

The following disbursements were authorized:

|                                   |              |
|-----------------------------------|--------------|
| Harting Sign Co. - Rodney Plaque  | \$230.00     |
| New Castle County Sewer Service   | 14.00        |
| New Castle Area Y.M.C.A. - motion | 300.00       |
| St. Anthony's Association- motion | <u>25.00</u> |
| Total Disbursements               | \$569.00     |

There being no further business, the meeting adjourned.

  
Donald C. Banks, Secretary

Treasurer's Report

May 13, 1969.

March 31, 1969. Balance, all in Bank \$ 11,823.69

Receipts.

|  |             |
|--|-------------|
| Miss Maurine Ligon, rent Old Library Bldg., April, '69 | \$ 25.00    |
| American Oil Co., gallonage ( no time period given)    | 143.50      |
| John F. Tobin, rent, Barber Shop for April & May, '69  | 25.00       |
| Brandywine Sec. Co., 3 months rent to 9/1/69 (Shell)   | 450.00      |
| " " " 3 " " " (M&M)                                    | 450.00      |
| Miss Maurine Ligon, rent Old Library Bldg., May, '69   | 25.00       |
|  | <hr/>       |
|  | \$ 1,118.50 |
|  | <hr/>       |
|  | \$12,942.19 |

Disbursements.

|  |             |
|--|-------------|
| Summer Concert Committee, contribution                   | \$ 900.00   |
| New Castle Library Comm., a/c \$30,000 appropriation     | 2,500.00    |
| Battery Park Comm., " \$ 7,000 "                         | 2,000.00    |
| Harris-Hanby Ins.Co., premium one year to 5/15/70        |             |
| Ford Mower Tractor                                       | 24.00       |
| Lawson-Cooper, Inc., prem. 3 yrs. to 3/2/72 Books        |             |
| Library Building   | 299.00      |
| Board of Water & Light Comm. 6 mos. water rent Town Hall | 9.00        |
| Amstel-Plumbing-Heating, Inc., repairs Good Will Fire    |             |
| Co. fixtures   | 85.00       |
| New Castle Little Base Ball League, contribution         | 1,000.00    |
| Hugh A. Gebrge Co., officed supplies                     | 4.77        |
| Royal Office Typewriters, new ribbon                     | 3.00        |
| Buroughs Corp., new adding mach. ribbon                  | 2.00        |
| New Castle Library Comm., a/c \$30,000 appropriation     | 2,500.00    |
|  | <hr/>       |
|  | \$ 9,326.77 |
|  | <hr/>       |
| Balance, May 13, 1969 - all in Wilmington Trust Co.      | \$ 3,615.42 |

Bank Loans:

Wilmington Trust Co. (Library Building, balance) \$130,000.00

June 3, 1969

Board met at 8:00 P.M. Present Messrs. Wolcott, Speicher, Appleby, J. Quillen, N. Quillen, DiMondi, McGuire, Roman, Carlin, Tobin, DeAscanis, Deakyne, Banks (13).

The minutes of the last meeting were read and approved.

The Treasurer submitted his report which was approved and is herein contained and becomes a part of the minutes of this meeting.

Mr. Amerigo Coccia appeared before the Board reactivating his request for lease of a portion of the Old Ferry property for a restaurant. Interest of the Board was shown but no definite action taken.

The Library Maintenance Committee was instructed to procure a guaranteed price on repairs to the dome section of the New Library, under the direction and supervision of Albert Kruse, Architect. They were further instructed to have this work executed.

The Property Maintenance Committee was authorized to have the barn roof of the Penn Farm painted on the lowest budget possible.

The Property Development Committee was authorized to have a permanent survey made of the Old Ferry Wharf property.

Permission was granted the Police Department to put a call box on the front of the Town Hall for emergency calls.

Stahl Post of the American Legion was granted permission to use the temporary roadway in the rear of Tremont Motel for access to their Little League Ball Field.

The proper officers of the Board were instructed to pay all approved bills during the summer recess.

The following disbursements were authorized:

|                                   |              |
|-----------------------------------|--------------|
| McCabe Press, printing            | \$46.50      |
| " "                               | 75.00        |
| Jos. F. Toner, Town Hall          | 1,154.00     |
| Del. Foundation Retarded Children | <u>50.00</u> |
| Total Disbursements               | \$1,325.50   |

There being no further business, the meeting adjourned.

  
Donald C. Banks, Secretary

Treasurer's Report  
June 3, - 1969.

May 13, 1969. Balance, all in Bank

\$ 3,615.42

Receipts.

|   |              |
|---|--------------|
| Weaver Pole Line Constr. Co., rent Aug. 1, 1968<br>to March 1, 1969   | \$ 840.00    |
| Aldo Gibellino, Sale 3 Lots Penn Acres @ \$ 700.00  | 2,100.00     |
| " " " 4 " " " @ \$775.00  | 3,100.00     |
| Ralph Gordy, 3 months rent to 9-1-69  | 150.00       |
| Penn Mart Inc. 3 " " " "  | 1,250.00     |
| S. & L. Enterprises for Route 13 Enterprises, Inc..<br>Rent increase from \$11,000 to \$12,000 a year from<br>3/1/65 to 6/1/69 - 4 years 3 months | 4,250.00     |
| M. & M. Inc. 3 months rent to 9-1-69  | 1,250.00     |
| Dr. Lewis Harris, 3 " " to "  | 100.00       |
| Maykut Constr. Co. for Kalico Kitchen 3 mos. rent 9-1-69  | 225.00       |
| McDonnell Enterprises, 3 months rent to 9-1-69  | 850.00       |
| Gerry Oil Company 3 " " to "  | 450.00       |
|   | \$ 14,565.00 |
|   | \$ 18,180.42 |

Disbursements.

|   |              |
|---|--------------|
| Harting Sign Co., bronze Plaque "Richard S. Rodney Room"                                | \$230.00     |
| New Castle County, 6 mos. sewer service, Town Hall                                      | 14.00        |
| New Castle Area Y.M.C.A., contribution  | 300.00       |
| St. Anthony Club, "   | 25.00        |
| Geo, H. Burns, Inc., install light under Portrait of<br>Richard S. Rodney, meeting room | 123.04       |
| New Castle Tree Commission, 1969 appropriation  | 1,500.00     |
| Bank of Delaware, for investment in Capital Account                                     | 5,200.00     |
| New Castle Library Comm., a/c 1969 appropriation  | 3,000.00     |
|   | \$ 10,392.04 |
| Balance, June 3, 1969 - all in Wilmington Trust Co.                                     | \$ 7,788.38  |

Bank Loans:

Wilmington Trust Co. (Library Bldg., balance) \$130,000.00



July 29, 1969

Board met in special session at 8:00 P.M. Present, Messrs. Wolcott, Speicher, N.Quillen, J. Quillen, DiMondi, McGuire, Roman, Carlin, Tobin, Banks (10).

The minutes of the last meeting were read and approved.

The Treasurer submitted his report which was approved and is herein contained and becomes a part of the minutes of this meeting.

The meeting was called to discuss the financial obligation of City Council relative to money owed some youth of the City for labor services rendered in cleaning up the City Dump. Council claimed they were not in a position to meet this obligation.

On Motion, the Board voted to appropriate \$1,000.00 to City Council for tax loss due to the Board having purchased and demolished several properties that normally were taxable. This appropriation was for a period from July 1, 1969 to June 30, 1970. The Secretary was instructed to request City Council to use a portion of this money to pay the labor in controversy.

A communication was received from Thos. Holcomb, II, local real estate agent, offering to the Board a parcel of river front land now owned by Gambacorta Motors. The Board voted: not interested at this time.

President Wolcott appointed Messrs. James Quillen, Joseph DiMondi and Francis DeAscanis a committee to confer with some interested persons regarding the "Youth for Progress" movement and to expend if absolutely necessary up to \$2,000.00 to further the supervision of the youth.

The Property Development Committee was authorized to negotiate and execute a lease with the Airport Carpet Mart on the property recently vacated by Boe Huckman.

The following disbursements were authorized:

|                                    |                 |
|------------------------------------|-----------------|
| George & Lunch, Inc - Fire Station | \$700:00        |
| Edw. W. Cooch, Atty for Tax return | 40.00           |
| City Council - Tax Contribution    | <u>1,000.00</u> |
| Total Disbursements                | \$1,740.00      |

There being no further business, the meeting adjourned to meet on Tuesday evening September 9, 1969.

  
Donald C. Banks, Secretary

Treasurer's Report

July 29, 1969

June 3, 1969. Balance, all in Bank \$ 7,788.38

Receipts.

|  |              |
|--|--------------|
| Shell Oil Company, 12 months rent to 9/1/70            | \$ 1,800.00  |
| New Castle Farmers Market, 3 months rent to 9/1/69     | 1,750.00     |
| " " " " 3 " " to "                                     | 575.00       |
| " " " " or S. & L. Enterprises,                        |              |
| for Route 13 Enterprises 3 mos. rent to 9/1/69         | 2,750.00     |
| ditto balance of \$3,000 rent "                        | 250.00       |
| American Oil Company, 3 months rent to 9/1/69          | 330.00       |
| " " Co. 6 months rent to 9/1/69 (add. 51')             | 167.50       |
| Miss Maurine Ligon, rent Old Lib. Bldg. for June, 1969 | 25.00        |
| John F. Tobin, rent Barber Shop for June & July, '69   | 25.00        |
| Bank of Delaware, 3 Months Interest on Investment      |              |
| to June 20, 1969:                                      |              |
| Capital Account #03515 \$17,064.69 Comm. \$334.40      | 16,730.23    |
| Library " #05629 \$ 301.70 " \$ 12.60                  | 289.10       |
| Samuelsen Motor Courts, 3 months rent to 9/1/69        | 875.00       |
| Miss Maurino Ligin, rent Old Lib. Bldg., July 1969     | 25.00        |
|  | \$ 25,591.83 |
|  | \$ 33,380.21 |

Disbursements.

|   |              |
|---|--------------|
| McCabe Press, 500 printed Post Cards "Meeting Notice"   | \$ 46.50     |
| " " 300 copies Annual Statements                        | 75.00        |
| Joseph F. Tonor, painting exterior Town Hall            | 1,154.00     |
| Dels. Foundation for Retarded Children & Adults, Contr. | 50.00        |
| Battery Park Comm., balance \$7,000 1969 Appropriation  | 5,000.00     |
| Edw. W. Cooch, Jr. Attorney, examination Deeds Sale     |              |
| Penn Acre Lots  | 20.00        |
| Wilmington Trust Co. Interest Bank Loans 3 months to    | 2,515.72     |
| Patrons June 20, 1969 @ 7 1/2% and 8% 8%                |              |
| Patterson-Schwartz & Associates, service market a       |              |
| analyses 68.073 acres Lease consideration               | 500.00       |
| H.R. Brown M.A.I. same                                  | 500.00       |
| New Castle Library Comm., a/c 1969 appropriation        | 2,000.00     |
| Brosius-Eliason Co., Burner Serv. Old Lib. Bldg.        | 25.00        |
| Wilmington Trust Co., to reduce Bank Loan               | 10,000.00    |
| New Castle Library Comm. a/c 1969 appropriation         | 2,500.00     |
| Royal Office, Typewriters, renewal of Inspection        |              |
| Contract for one year to August, 1970                   | 18.50        |
|   | \$ 24,404.72 |
| Balance July 29, 1969. All in Wilmington Trust Co.      | \$ 8,975.40  |

Bank Loans:

Wilmington Trust Company (Library Bldg, balance) \$120,000.00

September 9, 1969

Board met at 8:00 P.M. Present Messrs. Wolcott, Speicher, Appleby, N. Quillen, J. Quillen, DiMondi, McGuire, Roman, Carlin, Tobin, DeAscanis and Banks (12).

The minutes of the last meeting were read and approved.

The Treasurer submitted his report which was approved and is herein contained and becomes a part of the minutes of this meeting.

It was brought to the attention of the Board that Mr. Leon DeValinger, State Archivist had made a statement to the effect that the strip of land between Second Street and Market Street that was not paved in brick, was not the property of the State. For this reason, the grass has been allowed to grow and the area to become unsightly. The Secretary was instructed to communicate with Mr. DeValinger informing him that the Board was not in agreement with his decision and awaited further formal word from his office.

On motion, an appropriation in the amount of \$4,000.00 was authorized made to the Tree Commission to meet current expenses.

Bruce H. Gordon was authorized to make repairs to the Library roof as directed by Albert Kruse, architect, at a cost of approximately \$500.00.

On motion, the minutes of May 13, 1969 regarding the assignment of S & L Enterprise lease to Stewart Properties was rescinded and a resolution authorizing the assignment was adopted and is herein contained and becomes a part of the minutes of this meeting.

The proper officers of the Board were authorized to sign a license agreement with the Board of Water and Light Commission.

A lease effective October 1, 1969 for 30 years was authorized executed with the Air Base Carpet Mart for a portion of property of the Trust on the DuPont Highway just south of Wilmington College.

The Secretary was instructed to communicate with the New Castle Area Branch of the YMCA stating we would consider financial assistance in a very definite program they might submit to us for consideration.

The following disbursements were authorized:

|  |                 |
|--|-----------------|
| Knebel's Press - Envelopes                   | \$18.50         |
| Amstel Plumbing & Heating Co. - Fire Station | \$25.00         |
| " " " " Town Hall                            | 18.00           |
| " " " " Fountain                             | 75.00           |
| " " " " Penn Farm                            | 275.00          |
| W. Wilson West - Fire Station                | 64.00           |
| Tree Commission, by motion                   | <u>4,000.00</u> |
| Total Disbursements                          | \$4,475.50      |

There being no further business, the meeting adjourned.

  
Donald C. Banks, Secretary

Treasurer's Report  
September 9, 1969:

July 29, 1969. Balance, all in Bank \$ 8,975.49

Receipts.

|                                    |                                  |              |
|------------------------------------|----------------------------------|--------------|
| American Oil Company,              | 3 months gallonage               | \$ 110.69    |
| Brandywine Sec. Co.                | 3 months rent to 12/1/69 (Shell) | 450.00       |
| " " Co.                            | 3 mos. rent to 12-1-69 (M&M)     | 450.00       |
| Penn Mart, Inc.                    | 3 " " " "                        | 1,250.00     |
| M. & M. Inc.                       | 3 " " " "                        | 1,250.00     |
| New Castle Farm Market             | 3 " " " "                        | 1,750.00     |
| " " " "                            | 3 " " " " (Opt.#1)               | 575.00       |
| " " " " for Route 13 Enterprises - | 3 mos. rent to 12-1-69           | 3,000.00     |
| McDonnell Enterprises              | 3 " " " "                        | 850.00       |
| Getty Oil Company                  | 3 " " " "                        | 450.00       |
| Dr. Lewis Harris                   | 3 " " " "                        | 100.00       |
| American Oil Co.                   | 3 " " " "                        | 330.00       |
| Wilmington College                 | 3 " " " "                        | 2,250.00     |
|                                    |                                  | \$ 12,815.69 |

\$ 21,791.18

Disbursements.

|   |             |
|---|-------------|
| Mayor & Council of New Castle, Del. to compensate for Buildings<br>drmolished, being for Year ending June 30, 1969. | \$ 1,000.00 |
| George & Lynch, Inc., water proofing Good Wkll F. Co<br>foundation walls  | 700.00      |
| Edw.W.Cooch, Jr., preparing Fed.Tax Return Yr.1969  | 40.00       |
| Van DeMark & Lynch, Inc., survey, etc. Chestnut St.<br>Ferry Wharf property   | 240.00      |
| Brandywine Ins. Agency, premium Treasurer's Bond  | 15.00       |
| New Castle Library Comm. a/c 1969 appropriation   | 2,500.00    |
| Royal Office Typewriters Div., typewriter ribbon  | 2.05        |
|   | \$ 4,497.05 |

Balance, September 9, 1969 - all in Wilmington Trust Co. \$ 17,294.13

Bank Loans:

Wilmington Trust Co. (Library Bldg. balance) \$120,000.00

LAW OFFICES  
COOCH AND TAYLOR  
601 MARKET TOWER  
WILMINGTON, DELAWARE 19801  
658-5221

EDWARD W. COOCH, JR.  
DONALD C. TAYLOR  
H. ALFRED TARRANT, JR.  
PIET H. VAN OGTROP  
ROBERT W. CROWE  
DAVID N. WILLIAMS

NEWARK OFFICE  
WILM. SAV. FUND SOC. BLDG.  
Box 672  
NEWARK, DELAWARE 19711  
TELEPHONE 368-1676

September 8, 1969

The Honorable Daniel F. Wolcott  
Trustees of New Castle Common  
Public Building  
Wilmington, Delaware

Dear Dan:

Board of Water & Light - Well Site, Schoolhouse Lane  
Re: Our file 66/131

You will recall that some time ago I pointed out that the County planners indicated that the zoning regulations of New Castle required a 60 foot frontage along Schoolhouse Lane. However, an opinion letter from Clarence Taylor indicated that, if we granted a license rather than entering into a lease, such a license would not pass an interest in real property, and therefore the license would not constitute a subdivision within the meaning of the appropriate statute. I sent you a copy of Clarence Taylor's letter with my letter to you of June 10, 1969.

I enclose a draft of an Agreement, the purpose of which is to designate the prior Lease Agreement of February 5, 1969, a "license" rather than a "lease", but have tried to overcome your comment in your letter to me of June 16, 1969, that a license is terminable at will by making the license under and subject to the terms of the Agreement of February 5, 1969.

It seems unfortunate that we have to go through this legal jargon, but it would seem to me the enclosed Agreement would be desirable in view of the position of the County, and also to make the matter of Clarence Taylor's letter a part of the agreement, in the event some question is raised in the future.

If you have any question, please let me know.

COOCH AND TAYLOR

TO: The Honorable Daniel F. Wolcott

PAGE: 2.

If the agreement meets your approval, please sign the original and copy and forward them to Don Banks for his signature. If Don will then return both copies to me, I will get the Board to sign and return a fully-executed copy to the Trustees.

Sincerely yours,



EWCJr/rfh

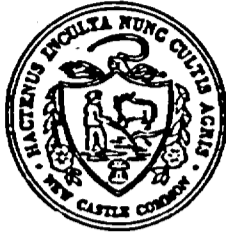
Enclosure (in duplicate)

c.c. - Board of Water & Light Commissioners  
(with enclosure)

# TRUSTEES OF NEW CASTLE COMMON

NEW CASTLE, DELAWARE

DANIEL F. WOLCOTT, *President*  
DONALD C. BANKS, *Secretary*  
JACOB H. SPEICHER, *Treasurer*



COMMON SURVEYED - 1701  
TRUSTEES INCORPORATED - 1764  
TRUSTEES RE-INCORPORATED BY ASSEMBLY - 1792

MEETING OF SEPTEMBER 9, 1969

WHEREAS, the Trustees of the New Castle Common at a meeting of the Board of said Trustees on May 13, 1969; and

WHEREAS, a resolution pertaining to the assignment of certain ground leases now held by S & L Enterprises, Incorporated was adopted; and

WHEREAS, the minutes of said meeting incorrectly set forth the resolution as moved, seconded and duly adopted; and

WHEREAS, correction of said minutes is necessary in order to reflect the action taken by the Trustees;

NOW, THEREFORE, be it resolved that the resolution moved, seconded and duly adopted at the aforesaid meeting of May 13, 1969, was as follows:

"A letter was received from S & L Enterprises, Incorporated, a tenant of the Trust, requesting permission to assignment of three ground leases now held by them and which assignment is to be to Stewart Properties, Inc., a Delaware corporation."

NOW, THEREFORE, IT IS UNANIMOUSLY

RESOLVED, that the assignment of a certain lease dated the first day of March, 1954 and recorded in the Office of the Recorder of Deeds in and for New Castle County, State of Delaware, in Deed Record C, Volume 54, page 231, and a certain further lease dated the first day of March, 1954 and recorded in the aforesaid office in Deed Record B, Volume 56, page 533, and a further lease made by and between the Trustees of New Castle Common and Route 13 Enterprises, Inc., which corporation was merged into S & L Enterprises, Incorporated, on or about October 31, 1963, be and the same is hereby consented to and approved

  
Donald C. Banks, Secretary



# Know all Men by these Presents,

**That** It, PENN ACRES DEVELOPMENT CO., a corporation of the State of Delaware, is

held and firmly bound unto TRUSTEES OF THE NEW CASTLE COMMON, a corporation of the State of Delaware,

in the sum of NINETY-THREE THOUSAND EIGHT HUNDRED THIRTY and 10/100 DOLLARS/ (\$93,830.10) current lawful money of the United States of America, to be paid to the said TRUSTEES OF THE NEW CASTLE COMMON, aforesaid, its

certain Attorney, Successors or Assigns, on the expiration of three years from the date hereof with interest thereon at the rate of Seven per centum (7%) per annum, payable quarterly from the date hereof; Obligor to have the privilege of prepaying the principal in full at any time without penalty;

to the payment of which debt and interest well and truly to be made  
It does bind itself, its Successors and Assigns, jointly and severally, for and in the whole, firmly by these presents.

**Provided,** However, and it is hereby expressly agreed that if any action, suit, matter or proceeding be brought for the enforcement of this bond, and if the plaintiff or lien holder in said action, suit or proceeding shall recover judgment in any sum, such plaintiff or lien holder shall also recover as reasonable counsel fees Five per centum of the amount decreed for principal and interest, which said counsel fees shall be entered, allowed and paid as a part of the decree or judgment in said action, suit or proceeding; and It does do hereby authorize and empower any Clerk, Prothonotary, or Attorney of any Court of Record in America or elsewhere, to appear for it, its Successors and Assigns,

at the suit of the said TRUSTEES OF THE NEW CASTLE COMMON, aforesaid, its Successors or Assigns on the above obligation, as of any term or time prior or subsequent to the date hereof, and thereupon to confess Judgment for the above sum of NINETY-THREE THOUSAND EIGHT HUNDRED THIRTY and 10/100 DOLLARS (\$93,830.10) Debt, besides interest, cost of suit and counsel fees as above provided, by Non Sum Informatus, Nihil Dicit or otherwise, with stay of Execution until the day of payment; and

It does hereby for itself, its Successors and Assigns, remise, release, and forever quit claim unto the said TRUSTEES OF THE NEW CASTLE COMMON, aforesaid, its certain Attorney, Successors and Assigns, all and all manner of error or errors, misprisions, misentries, defects and imperfections whatever, in the entering of the said judgment, or any proceeding thereon, or thereto, or anywise touching or concerning the same.

**IN WITNESS WHEREOF,** It, PENN ACRES DEVELOPMENT CO., a corporation of the State of Delaware, hath caused its name by ALDO GIBELLINO, its President, to be hereunto set and the common and corporate seal of the said corporation to be hereunto affixed, duly attested by its Asst. Secretary, this Tenth day of September, A.D. 1969.

Sealed and Delivered in the presence of

[Signature]

PENN ACRES DEVELOPMENT CO.:

By: Aldo Gibellino  
Aldo Gibellino, President

Attest: Ronald Gibellino  
Ronald Gibellino, Asst. Secretary



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 49.75900 ×  
 3,900,00000 \*  
 R

MICHAEL A. POPPITI

ATTORNEY AT LAW

SUITE 605 MARKET TOWER  
 WILMINGTON, DELAWARE 19801  
 656-8295 AREA CODE 302

Date: September 10, 1969  
 Property: 49.759 Acres, Penn Acres, Section 7, New Castle Hundred  
 Seller: Trustees of the New Castle Common  
 Buyer: Penn Acres Development Co.

SELLER:

|                            |           |                  |
|----------------------------|-----------|------------------|
| Purchase Price             |           | 194,060.10       |
| Less: Amount retained by   |           |                  |
| Purchase Money Mortgage on |           |                  |
| 24.059 Acres               | 93,830.10 |                  |
| ½ State Transfer Tax       | 970.30    | 94,800.40        |
| Due Seller                 |           | <u>99,259.70</u> |

BUYER:

|  |                  |                   |
|--|------------------|-------------------|
| Purchase Price                                     | 194,060.10       |                   |
| Less: Amount retained by Purchase                  |                  |                   |
| Money Mortgage on 24.059 Acres                     | <u>93,830.10</u> | 100,230.00        |
| Balance Purchase Price                             |                  | 425.00            |
| Title Search Fee                                   |                  | 75.00             |
| Preparing Papers                                   |                  | 34.50             |
| Recording Papers                                   |                  | 227.50            |
| Title Insurance Premium & Binder Fee               |                  | 970.30            |
| ½ State Transfer Tax                               |                  | 2.00              |
| Notary Fees  |                  | <u>25.00</u>      |
| Settlement Fee                                     |                  | 101,989.30        |
| Cash From Buyer                                    |                  | 24.00             |
| Plus: Amount to record Declaration of Restrictions |                  | <u>102,013.30</u> |

DISBURSEMENTS:

|                                    |               |
|------------------------------------|---------------|
| Seller                             | 99,259.70     |
| State Tax Department               | 1,940.60      |
| Chelsea Title and Guaranty Company | 227.50        |
| Notary Public                      | 2.00          |
| Recorder of Deeds                  | 34.50         |
| Michael A. Poppiti, Attorney       | <u>525.00</u> |
| Total Disbursements                | 101,989.30    |

APPROVED:

TRUSTEES OF THE NEW CASTLE COMMON:

By: Michael A. Poppiti

PENN ACRES DEVELOPMENT CO.:

By: Ronald H. Bell

MICHAEL A. POPPITI

ATTORNEY AT LAW

SUITE 605 MARKET TOWER  
WILMINGTON, DELAWARE 19801  
656-8295 AREA CODE 302

September 10, 1969

Edward W. Cooch, Jr., Esquire  
Suite 601, Market Tower  
Ninth and Market Streets  
Wilmington, Delaware 19801

Re: Sale of 49.759 Acres, Trustees of  
the New Castle Common to Penn Acres  
Development Co.

Dear Ned:

In connection with the above settlement, I enclose  
herewith the following:

1. Check in the amount of \$99,259.70  
representing net proceeds due Trustees,
2. Two copies of settlement sheet,
3. Bond and Warrant of Penn Acres Development Co.  
in the amount of \$93,830.10,
4. Recorder's Receipt for Mortgage
5. Corporate Resolution.

I hereby certify that the mortgage dated September 10,  
1969, in the amount of \$93,830.10 covering 24.059 Acres,  
Penn Acres, Section 7, given as security for the debt of  
\$93,830.10 is a valid purchase money mortgage and is the  
first lien of record against the subject property.

Yours very truly,

*Michael A. Poppiti*

MAP:cf  
Encs.


CORPORATE RESOLUTION

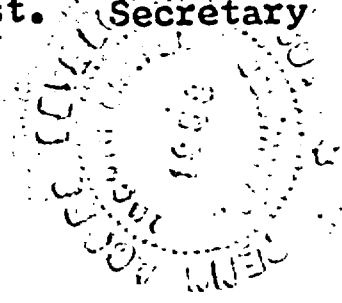
I, RONALD GIBELLINO, Asst. Secretary of PENN ACRES DEVELOPMENT CO., a corporation of the State of Delaware, do hereby certify that at a special meeting of the Board of Directors of said corporation held on the Ninth day of September, A.D. 1969, at the office of the corporation, Wilmington, Delaware, by waiver of notice as required by the By-Laws of said corporation, the following resolutions were duly passed by said Directors, a quorum of the Board of Directors being present and voting therefor:

RESOLVED, That this corporation borrow the sum of NINETY-THREE THOUSAND EIGHT HUNDRED THIRTY and 10/100 DOLLARS (\$93,830.10) from TRUSTEES OF THE NEW CASTLE COMMON, a corporation of the State of Delaware; and  
RESOLVED, That the proper officers of this corporation execute and deliver to the said TRUSTEES OF THE NEW CASTLE COMMON, aforesaid a Bond and Warrant together with a purchase money mortgage in the amount of NINETY-THREE THOUSAND EIGHT HUNDRED THIRTY and 10/100 DOLLARS (\$93,830.10 payable on the expiration of three years from the date thereof with interest thereon at the rate of Seven per centum ( 7 %) per annum, payable quarterly from the date thereof, said mortgage to cover 24.059 acres, Penn Acres, Section 7,

which resolutions appear in the minutes of the meeting of the said corporation and are in full force and have not been rescinded.

IN WITNESS WHEREOF, I have hereunto set my Hand and affixed the Seal of the said corporation this Tenth day of September, A.D. 1969.

  
Ronald Gibellino, Asst. Secretary



LAW OFFICES  
COOCH AND TAYLOR

601 MARKET TOWER  
WILMINGTON, DELAWARE 19801  
658-5221

NEWARK OFFICE  
WILM. SAV. FUND SOC. BLDG.  
Box 672  
NEWARK, DELAWARE 19711  
TELEPHONE 368-1676

EDWARD W. COOCH, JR.  
DONALD C. TAYLOR  
H. ALFRED TARRANT, JR.  
PIET H. VAN OGTROP  
ROBERT W. CROWE  
DAVID N. WILLIAMS

September 16, 1969

Mr. Donald C. Banks, Secretary  
Trustees of New Castle Common  
39 West Fifth Street  
New Castle, Delaware 19720

Dear Don:

Re: Trustees to Penn Acres Development Co.  
Our file 69/753

Please be advised that I have completed settlement with Michael A. Poppiti, Esq., attorney for Aldo Gibellino, for the sale of 49.759 acres, Penn Acres, Section 7, in accordance with the terms outlined in my letter to you. Settlement was completed and the deed delivered September 10, 1969.

I now enclose the following papers:

1. The original bond from Penn Acres Development Co. to Trustees of New Castle Common for \$93,830.10, payable on or before the expiration of 3 years, with interest at the rate of 7%, payable quarterly.
2. Check of Michael A. Poppiti, Esq., to the order of the Trustees of New Castle Common for Ninety-nine Thousand Two Hundred Fifty-nine Dollars and Seventy Cents (\$99,259.70).
3. Copy of the settlement sheet showing the computations.
4. A photocopy of the letter from Michael A. Poppiti, Esq., to me dated September 10, 1969, certifying that the mortgage dated September 10 is a valid purchase money mortgage and is the first lien of record against the property conveyed.
5. A copy of the corporate resolution from Penn Acres Development Co., authorizing the execution

COOCH AND TAYLOR

TO: Mr. Donald C. Banks

PAGE: 2.

and delivery of the bond and mortgage.

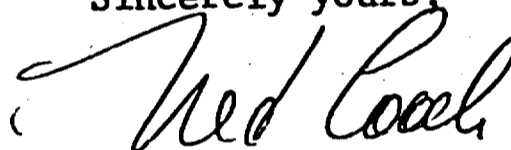
6. Recorder's Receipt for the mortgage.

You will note that the settlement sheet does not provide for proration of taxes. Mike advised me that the settlement sheet was prepared in this manner on instructions from John Roman. I pointed out to Mike that I thought it would be customary that the buyer should pay their portion of the taxes, and Mike agreed that if the Trustees took this position, the adjustment could be made following settlement. The Trustees would, of course, receive a refund of taxes on the 49 acres from September 10 through June 30, 1970.

If the agreement provides that the taxes should be prorated, and I believe this is customary, if you will let me know I will take up the matter with Poppiti and secure an additional check.

Would you please acknowledge receipt of the above papers on the carbon copy of this letter and return to me.

Sincerely yours,



EWCJr/rfh

c.c. - The Honorable Daniel F. Wolcott  
Mr. John C. Roman  
Mr. Jacob H. Speicher

MORTGAGE

PENN ACRES DEVELOPMENT  
CO., a corporation of  
the State of Delaware,

-to-

TRUSTEES OF THE NEW CASTLE  
COMMON, a corporation of the  
State of Delaware.

DATE:

AMOUNT: \$ 93,830.10

ACKNOWLEDGED:

COVERS: 24.059 Acres  
Penn Acres, Section 7  
New Castle, Delaware

THIS IS TO CERTIFY that the above mentioned Indenture was recorded in this  
office at 2:16 o'clock P.M., the 10<sup>th</sup>  
day of Sept., A.D. 19 69, and the same now remains of record.

*Leo J. Bugan Jr.*

Recorder of Deeds for New Castle  
County, Delaware.

*D. Mc*

# TRUSTEES OF NEW CASTLE COMMON

NEW CASTLE, DELAWARE

DANIEL F. WOLCOTT, *President*  
DONALD C. BANKS, *Secretary*  
JACOB H. SPEICHER, *Treasurer*



COMMON SURVEYED - 1701  
TRUSTEES INCORPORATED - 1764  
TRUSTEES RE-INCORPORATED BY ASSEMBLY - 1792

Mr. Sam Longwill  
Airbase Carpet Mart, Inc. *Lessee*  
New Castle, Delaware 19720

July 30, 1969

Dear Mr. Longwill:

The Trustees of New Castle Common, as of last evening, have agreed to lease you the highway frontage that we have discussed during the past several days. Listed herein are the main covenants of the lease and if you are in agreement please sign the enclosed copy of this letter and forward it to me. In turn, I will have our attorney draft a formal lease.

LOCATION: DuPont Highway & Basin Road

AREA: Approximately 450' x 200'

TERM: Thirty (30) years

LEASE DATE: October 1, 1969

RENTALS:

|         |    |         |   |            |          |
|---------|----|---------|---|------------|----------|
| 10-1-69 | to | 9-30-74 | - | \$5000.,   | per year |
| 10-1-74 | to | 9-30-79 | - | \$5800.,   | " "      |
| 10-1-79 | to | 9-30-84 | - | \$6700.,   | " "      |
| 10-1-84 | to | 9-30-87 | - | \$7700.,   | " "      |
| 10-1-89 | to | 9-30-94 | - | \$8900.,   | " "      |
| 10-1-94 | to | 9-30-99 | - | \$10,300., | per year |

*(You have description - from zoning presentation.)*

Lessee will pay taxes on improvements and land.

Lessee may not sublet in whole or part without written approval by Lessor, however, the lessor will not unreasonably withhold approval.

Lessor must approve building design of exterior.

Rentals payable quarterly.

All charges such as electric, gas and water are to be paid by the Lessee.

It has been a pleasure for Dick Berl and I to have done business with you and your associates and we are sure that the relationship will be a pleasant one over the years.

APPROVED BY:

JCR:mew

*Richard D. Longwill*  
Richard D.

Sincerely yours,

*John C. Roman*  
John C. Roman

October 7, 1969

Board met at 8:00 P.M. Present Messrs. Wolcott, Speicher, N. Quillen, J. Quillen, DiMondi, McGuire, Roman, Carlin, DeAscanis, Tobin, Banks (11).

The minutes of the last meeting were read and approved.

The Treasurer submitted his report which was approved and is herein contained and becomes a part of the minutes of this meeting.

The Board granted permission to the Goodwill Fire Company to install motor fuel tanks on the Fire Station property as long as they conformed to Underwriters specifications as well as local building and fire codes.

The Board authorized the proper officers to endorse a note with the Goodwill Fire Company in the amount of \$30,000.00 payable to the Wilmington Trust Company for the purchase of a new fire truck.

On motion, a contribution in the amount of \$300.00 was authorized to be made to the United Fund of Northern Delaware, Inc.

The Board took no action on a request for lease of the first floor of the Town Hall received from a Mr. Harry Smith. This portion of the Town Hall was recently vacated by John Tobin, local barber.

A communication was received from the New Castle Sailing Club for acquisition by rent of the Old Ferry Property on Chestnut St. The matter was referred to the Property Development Committee.

A letter was received from Greggo & Ferrara, local road builders for acquisition of fill from the Penn Farm. The matter was referred to the Property Development Committee, the Board having somewhat of a negative vote against taking fill from this property.

The following disbursements were authorized:

|                                    |               |
|------------------------------------|---------------|
| Board of Water & Light - Town Hall | \$9.00        |
| Wilmington Trust Co. on Bank Loan  | 5,000.00      |
| United Fund of Delaware - motion   | <u>300.00</u> |
| Total Disbursements                | \$5,309.00    |

There being no further business, the meeting adjourned.

  
Donald C. Banks, Secretary



Treasurer's Report  
October 7, 1969

September 9, 1969. Balance, all in Bank \$ 17,294.13

Receipts.

|   |  |               |
|---|--|---------------|
| Maykut Constr. Co. for Kalico Kitchen, 3 mos. rent to<br>December 1, 1969                   |  | \$ 225.00     |
| Jos. J. Quigley, III, 6 months rent Penn Farm to 9/;/69                                     |  | 1,072.50      |
| Miss Maurine Ligon, rent Aug., Seot. Lib. Bldg.   |  | 50.00         |
| Penn Acres Development Co., Sale of Section 7, Penn<br>Acres, 49.759 acres @ \$3900 an acre |  | \$ 194,060.10 |
| Less 1/2 State Transfer Tax (\$1940.60)   |  | 970.30        |
|   |  | \$ 193,089.80 |
| Part of 24.059 acres paid by a 3-Year<br>7% Mortgage  |  | \$ 93,830.10  |
| Balance on 25.700 acres Cash  |  | \$ 100,230.00 |
| Less 1/2 Transf. Tax  |  | 970.30        |
|   |  | \$ 99,259.70  |
|   |  | \$ 193,089.80 |
| Bank of Delaware, Interest on Investment 3 Mos. to 9/20/69:                                 |  |               |
| Capital Account #03515 \$15,813.00 Comm.  |  | \$ 629.02     |
| Library Account #05629 \$ 347.45 Comm   |  | \$ 23.70      |
| American Oil Company, 3 months rent to 12-1-69 (add. 51')                                   |  | 83.75         |
| <u>Total Receipts</u>   |  | \$ 116,198.68 |
|   |  | \$ 133,492.81 |

Disbursements.

|  |            |                       |               |
|--|------------|-----------------------|---------------|
| New Castle County 1969 Taxes:  |            |                       |               |
| Outside City Limits. County  | \$2,041.02 | School \$4892.52      | Light \$2.40  |
| City Limits  | " 72.52    | " 296.06              | \$ 6,935.94   |
|  |            |                       | 368.58        |
| Penn Acre Lots   | " 9.66     | " 23.17               | 32.83         |
| Stockton Farm  | " 99.36    | " 238.18              | 337.54        |
| Amstel-Pl. Heating, hopper repairs   |            | Good Will Fire Co.    | 25.00         |
| " " " repairs, Pump,   |            | Penn Farm             | 275.00        |
| " " " " valve, Town Hall   |            |                       | 18.00         |
| " " " " broken pipe  |            | Fountain Delaware St. | 75.00         |
| W. Wilson West, weather stripping  |            | Front Doors, and      |               |
| re-caulking carpet strips,   |            | Good Will Fire Co.    | 61.00         |
| Knebels Press, Inc., printing 500 #10 Envelopes  |            |                       | 18.50         |
| New Castle Tree Commission, Supplementary 1969 Appropriation                             |            |                       | 4,000.00      |
| Shell Oil Company, refund over-payment of rent   |            |                       | 900.00        |
| Bank of Delaware, for Investment in Capital Account                                      |            |                       | 99,259.70     |
| Nelson Murray, cutting grass and cleaning up Plot back of<br>Town Hall to Harmony Street |            |                       | 80.00         |
| Wilmington Trust Co., Int. @ 8% on Bank Loan 3 mos. to 9/20/69                           |            |                       | 2,464.42      |
| New Castle Library Commission, a/c 1969 appropriation                                    |            |                       | 2,500.00      |
| Wilmington Trust Co., to reduce Bank Loan  |            |                       | 5,000.00      |
|  |            |                       | \$ 122,354.51 |
| <u>Balance, October 7, 1969</u> - all in Wilmington Trust Co.                            |            |                       | \$ 11,138.30  |

Bank Loans: Wilmington Trust Co. (Library Bldg. balance) \$115,000.00

November, 4, 1969

Board met at 8:00 P.M. Present Messrs. Speicher, N.Quillen, J. Quillen, DiMondi, McGuire, Roman, Carlin, Tobin, DeAscanis, Banks (10).

In the absence of President Wolcott, Donald C. Banks was by motion named President Pro-tem.

The minutes of the last meeting were read and approved.

The Treasurer submitted his report which was accepted and is herein contained and becomes a part of the minutes of this meeting.

A communication was received from Shell Oil Company informing the Board that they would exercise their option for an additional five years.

A letter was received from Vernon L. Good, local commercial artist informing the Board that he had a painting of the Penn Farm property and would offer to sell it to the Board if interested. Mr. Tobin was requested to have Mr. Good have a presentation showing at the next meeting of the Board.

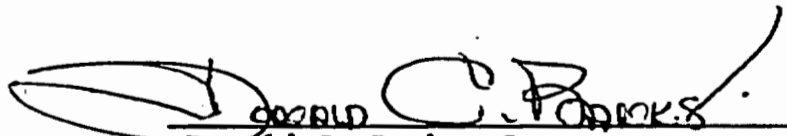
A discussion was held regarding the possibility of a member of the Board being an active member of the Library Committee. No action on this matter was taken.

Mr. Gene Mayhew appeared before the Board pleading help for the Youth for Progress Program in New Castle. No action was taken on the matter at this meeting.

The following disbursements were authorized:

|                                     |             |
|-------------------------------------|-------------|
| New Castle County-Sewer - Town Hall | \$14.00     |
| Brosius-Eliason Co.                 | <u>2.52</u> |
|                                     | \$16.52     |

There being no further business, the meeting adjourned.

  
Donald C. Banks, Secretary

Treasurer's Report  
November 4, 1969.

October 7, 1969. Balance, all in Bank

\$ 11,138.30

Receipts.

|  |              |
|--|--------------|
| Air Base Carpet Mart, Inc., Rent for Oct. & Nov. 1969    | \$ 834.00    |
| Samuelson Motor Courts, 3 months rent to 12-1-69         | 875.00       |
| American Oil Co., gallonage for 3 months to Sept. 30th   | 125.08       |
| Miss Maurine Ligon, rent Old. Library Bldg. for Oct. '69 | 25.00        |
|  | <hr/>        |
|  | \$ 1,859.08  |
|  | <hr/>        |
|  | \$ 12,997.38 |

Disbursements.

|   |             |
|---|-------------|
| Wilmington Trust Co., to reduce Bank Loans                | \$ 5,000.00 |
| United Fund, contribution                                 | 300.00      |
| Board of Water & Light Comm., 6 mos. water rent Town Hall | 9.00        |
| New Castle Library Comm., a/c 1969 \$30,000 appropriation | 2,500.00    |
| Royal Typewriter Co., replacement parts Oct. 22nd         | 14.50       |
|   | <hr/>       |
|   | \$ 7,823.50 |

Balance, November 4, 1969 - all in Wilmington Trust Co.

\$ 5,173.88

Bank Loans:

Wilmington Trust Co. (Library Bldg. balance) \$110,000.00

November 2, 1969

Board met at 8:00 P.M. Present Messrs. Wolcott, Speicher, Appleby, N. Quillen, J. Quillen, DiMondi, Roman, Carlin, Tobin, DeAscanis, Banks (11).

The minutes of the last meeting were read and approved.

The Treasurer submitted his report which was approved and is herein contained and becomes a part of the minutes of this meeting.

On motion the proper officers of the Board were authorized to co-sign a note together with the Goodwill Fire Company in the amount of \$30,000. The money derived to be used by the Fire Company for the purchase of a new John Bean "High Pressure" fire truck.

The proper officers of the Board were authorized to execute the security proxies naming Thomas and Ward as nominees for the registration of the Board's securities held by the Bank of Delaware.

On motion, a contribution in the amount of \$6,000 was authorized to be made to City Council toward the cost of a garbage truck for the City of New Castle.

With reference to the release of lots from the Penn Acre Development that are presently under mortgage to the Board, it was by motion agreed that no releases be made until such a time as determination of lots that are free or covered in the mortgage.

An inquiry was received from Cohen Bros. furniture dealers of Wilmington in regard to the possible acquisition of the lease now held by Samuelson Motor Court trading as Tremont Motel. The matter was referred to the Property Development Committee for study and recommendation.

A committee comprising Messrs. James Quillen, DeAscanis and Tobin was appointed to explore the possibilities of a skating pond on the property of the Trust in the rear of Third & Chestnut Streets in New Castle. An appropriation in the amount of \$600. was authorized for this excavation and finally the refilling.

The following disbursements were authorized:

|                                  |                 |
|----------------------------------|-----------------|
| Cooch & Taylor - Attorney Fees   | \$425.00        |
| VanDemark & Lynch - Engineers    | 200.00          |
| City Council - by motion         | 6,000.00        |
| Bank Loan - Wilmington Trust Co. | <u>5,000.00</u> |
| Total Disbursements              | \$11,625.00     |

There being no further business, the meeting adjourned.

  
Donald C. Banks, Secretary

Treasurer's Report  
December 2, 1969

November 4, 1969. Balance, all in Bank \$ 5,173.88

Receipts.

|          |  |
|----------|--|
| \$ 25.00 | Miss Maurine Ligon, rent Old Lib. Bldg. for Nov. 1969  |
| 300.00   | Ralph E. Gordy 6 months rent to 3/1/70   |
| 720.00   | Weaver Pole Line Constr. Co. 6 months rent to 9/1/69   |
| 100.00   | Dr. Lewis Harris, 3 months rent to 3/1/70  |
| 450.00   | Brandywine Sec. Co. " " to 3/1/70 (Shell)  |
| 450.00   | " " to " " (M&M.)  |
| 1,250.00 | Penn Mart Inc. 3 " " to " "  |
|          | Stewart Properties, Inc. One check for 3 months rent to March 1, 1970 for three leases, viz: |
|          | New Castle Farmers Market \$1,750.00   |
|          | " " " " (Option #1) 575.00   |
| 3,000.00 | Route 13 Enterprises 12 months rent to March 1, 1971   |
| 5,325.00 | Shell Oil Co. 3 months rent to 3/1/70  |
| 1,800.00 | " " " " 3 mos. rent to 3/1/70  |
| 450.00   | McDonnell Enterprises, Inc., 3 mos. rent to 3/1/70   |
| 850.00   |  |

\$ 11,720.00

\$ 16,893.88

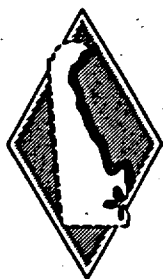
Disbursements.

|          |  |
|----------|--|
| \$ 2.52  | Brabus-Elisson Co., weed killer, Chase walk way                            |
| 14.00    | New Castle County, 6 months sewer service Town Hall                        |
| 4.25     | Henry N. Haut & Co., elec. light bulbs, Chase Walk-Way                     |
| 2,500.00 | New Castle Library Comm. a/c \$30,000 appropriation                        |
| 642.26   | New Castle County and School Taxes Year 1969 24.989 acres Centre Hall Farm |

\$ 3,163.03

Balance, December 2, 1969 - all in Wilmington Trust Co. \$ 13,730.85

Bank Loans: Wilmington Trust Co. (Library Bldg., balance) \$110,000.00



# Bank of Delaware

WILMINGTON, DELAWARE 19899

November 21, 1969

The Honorable Daniel F. Wolcott  
Public Building  
Wilmington, Delaware 19899


re: New Castle Common Agency

Dear Justice Wolcott:

Quite recently we wrote to you recommending that the securities held in the New Castle Common Agency be re-registered in the name of our nominee, Thomas & Ward. In response to our suggestion, you requested that the necessary papers be prepared. The required stock powers and corporate resolutions are enclosed. Should there be any question in this connection, please do not hesitate to call upon the undersigned.

Your cooperation in this regard is greatly appreciated.

Sincerely yours,

  
Hugh A. George  
Vice President

HG/mbg  
encls.

#3515

January 6, 1970

Board met at 8:00 P.M. Present Messrs. Wolcott, Speicher, N. Quillen, McGuire, DiMondi, Roman, Carlin, Tobin, Deakyne, Banks (10)

The minutes of the last meeting were read and approved.

The Treasurer submitted his report which was approved and is herein contained and becomes a part of the minutes of this meeting.

A communication was received from the Corps of Engineers, United States Army, regarding the debris of wood entering the flow of the river from the property of the trust, formerly (we believe) the old Ferry Wharf property. Messrs. Deakyne and Banks were appointed a committee to confer with the proper person from the Corps of Engineers.

The Property Development Committee reported that the Tremont Motel was in the negotiation stage of being acquired by Cohen Bros. Furniture Company. A recommendation of extension of the current years that has 22 years to run to 40 years was tentatively approved subject to further report of the committee.

The Property Development Committee was requested to attempt a reacquisition of the property of the Catholic Diocese of 35 acres located on Basin Road at a fair market value and to report their progress at the next meeting.

The Property Development Committee submitted a property development study submitted by Bivens & Associates, Inc., planning consultants.

The following disbursements were authorized:

|                                 |                 |
|---------------------------------|-----------------|
| Lawson-Cooper Co. - Insurance   | \$1,324.00      |
| " " "                           | 81.00           |
| Burroughs Corp.                 | 17.00           |
| New Castle Library - Xerox copy | 4.80            |
| Bivens & Associates - study     | <u>3,600.00</u> |
| Total Disbursements             | \$5,026.80      |

There being no further business, the meeting adjourned.

  
Donald C. Banks, Secretary

Treasurer's Report  
January 6, 1970

December 2, 1969. Balance, all in Bank \$ 13,730.85

Receipts.

|   |              |  |
|---|--------------|--|
| American Oil Company, 3 months rent to 3/1/70                                 | \$ 330.00    |  |
| Maykut Constr. Co. for Kalico Kitchen, 3 mos rent 3/1/70                      | 225.00       |  |
| Miss Maureen Ligon, rent Old. Lb. Bldg. for Dec., 1969                        | 25.00        |  |
| M. & M. Inc., 3 months rent to 3/1/70   | 1,250.00     |  |
| Aldo Gibellino, 3 Months Interest due 12/1/69 on<br>\$93,830.10 Mortgage @ 7% | 1,642.00     |  |
| Airbase Carpet Mart, 3 months rent to 3/1/70                                  | 1,250.00     |  |
| Samuelsen Motor Courts, 3 months rent to 3/1/70                               | 875.00       |  |
| Bank of Delaware, Interest on Investments 3 mos. to 12/20.                    | 18,123.30    |  |
| Capital Account #03515 \$18,627.36 Comm. \$504.06                             | 366.12       |  |
| Library " #05629 \$ 384.50 " \$ 18.38   |              |  |
|   | \$ 24,086.42 |  |
|   | \$ 37,817.27 |  |

Disbursements.

|   |              |  |
|---|--------------|--|
| Edw. W. Cooch, Jr., Attorney, legal service                                   | \$ 425.00    |  |
| Van DeMark & Lynch, Inc., calculation Fill Penn Farm                          | 200.00       |  |
| Mayor & Council of New Castle towards \$16,000 Garbage<br>Truck               | 6,000.00     |  |
| Wilmington Trust Co., to reduce Bank Loans                                    | 5,000.00     |  |
| Hugh A. George Co., Office Supplies   | 13.36        |  |
| Brandywine Insurance Agency, Inc., 3 yrs. premium                             | 25.00        |  |
| Treasurer's Bond to 12/15/72  | 300.00       |  |
| Masapha Garden Club, contribution, Christmas decoration                       | 200.00       |  |
| New Castle Emergency Service Ass'n, contribution                              | 36.45        |  |
| Postmaster, 500 large size 65¢ stamped envelopes                              | 2,500.00     |  |
| New Castle Library Comm., a/c \$30,000 1969 Appropriation                     | 2,231.09     |  |
| Wilmington Trust Co., 8% Interest Bank Loans 3 months<br>to December 20, 1969 | 5,000.00     |  |
| Wilmington Trust Co., to reduce Bank Loans                                    |              |  |
|   | \$ 21,930.90 |  |
| Balance January 6, 1970 - all in Wilmington Trust Co.                         | \$ 15,886.37 |  |

Bank Loan -  
Wilmington Trust Co. (Library Bldg. balance) \$ 100,000.00



# The Star

RECEIVED OCT - 6 1969

Wilmington,

## LETTERS TO THE NEWS

### It's candle time in New Castle

You should be informed that a large segment of the population is up in arms over your articles concerning our local utility, the Board of Water and Light Commissioners.

While we appreciate your concern and applaud your journalism, you must realize that in New Castle, anachronisms are our stock in trade. Unlike Arden, which flaunts theirs, we have no intention of sharing ours with Wilmington or the world.

This is the age of automation when most business fiascoes can be blamed on the holes in a piece of paper or a facial tic in an electronic brain. We in New Castle take secret pride in the fact that every inefficiency in the whole pattern of general incompetence marking our Board of Water and Light Commissioners is entirely man-made.

Two other anachronisms, the Trustees of the Common and their life terms of office, contribute to the perpetuation of this unintentional antiquity. New Castle citizens are always willing to compromise and most of us would go along with life terms for trustees if we were given the right to lynch one every four or five years. Since the trustees have final say in our local government, this compromise has never caught on.

In passing, I might say I personally discourage disparaging remarks about the appearance of our utility office. If mason jars and painted milk cans can become sought-after bits of Americana, who is to say that the four-hole privy our office so closely resembles, will not be money-in-the-bank in a few years.

There are also those who say the attitude of the employes and management is not always up-to-date, friendly or helpful. It might interest critics to know that as a public service, the annual convention of Mazda Light Bulb Owners will be held in the lobby of the utility office, on Delaware Street Dec. 1. This promises to be one of their warmest and friendliest conventions to date inasmuch as the lobby measures three feet by five feet after you take out the deacon's bench.

Finally, to combat the unreasonably high electric bills, the utility company has also arranged to sell appliances in the lobby just like the big boys do. These appliances will be of special help to electric consumers who like to live within their overpriced kilowatts — non-electric carving knives, washboards, copper tubs, soapstones, straight edge razors, wooden ice boxes, kerosene lamps and Christmas tree candles.

GAIL CURLOTT

New Castle

February 3, 1970

Board met at 8:00 P.M. Present Messrs. Wolcott; Speicher, J. Quillen, Roman, Carlin, Tobin, DeAscanis, Deakyne, Banks (9)

The minutes of the last meeting were read and approved.

The Treasurer submitted his report which was accepted and is herein contained and becomes a part of the minutes of this meeting.

Mr. Vernon Good, a local artist, attended the opening of the meeting and presented several paintings of historic New Castle and its surroundings. On motion, the Board purchased a painting by Mr. Good of the tenant house and barns of the now existant Penn Farm at a price of \$300.00.

On motion, the Treasurer was instructed to make a payment of \$5,000.00 on the bank loan due Wilmington Trust Company.

A letter was received from Thos. Holcomb Real Estate Office offering the old Van Dyke Armory for sale. The Board expressed no interest in this matter.

The Finance Committee of the Board was instructed to procure cost data on the appraisal of all leases and holdings of the Trust and to submit their findings at the next meeting of the Board.

The Property Development Committee was instructed to offer a fair market value price per acre ranging from \$4,000.00 to \$5,000.00 to the Catholic Dioceses of Delaware for acreage that had been acquired by the Dioceses a few years ago from the Common.

The Property Development Committee was instructed to make a thorough study of the request from Greggo & Ferrara, Inc. local road builders to remove excess fill or borrow from the now existant Penn Farm.

The Board expressed some interest in the YMCA acquiring a portion of property of the Trust to erect a "Y" building, yet no definite action was taken.

The following disbursements were authorized:

|                                  |                 |
|----------------------------------|-----------------|
| Advance Janitor Supply           | \$11.95         |
| Brosius-Eliason - Penn Farm      | 30.18           |
| New Castle County - Sewer        | 21.37           |
| Wilmington Trust Co. - by motion | <u>5,000.00</u> |

Total Disbursements \$5,063.50

There being no further business, the meeting adjourned.

  
Donald C. Banks, Secretary

Treasurer's Report  
February 3, 1970.

---

January 6, 1970. Balance, all in Bank

\$ 15,886.37

Receipts.

|   |          |
|---|----------|
| Miss Maurine Ligon, rent Old. Lb. Bldg for Jan., 1970 | \$ 25.00 |
| American Oil Company, rent 3 months to 3/1/70 (51')   | 83.75    |
| American Oil Co., Gallonage for Oct., Nov., Dec. 1969 | 75.94    |

---

\$ 184.69  
\$ 16,071.06

Disbursements.

|   |          |
|---|----------|
| Lawson-Cooper Inc., One year's Ins. premium Ford<br>Pick Up Truck, Battery Park<br>to Oct. 21, 1970               | \$ 81.00 |
| Lawson Cooper, Inc., 2nd annual premium payment<br>Master Insurance Policy  | 1,275.00 |
| Burpughs Corp., Adding Mach. maintenance service  | 17.00    |
| New Castle Library Comm., 48 Xerox copies for<br>Property Development Comm., In Re. Bivens &<br>Associates Report | 4.80     |
| Bivens & Associates, Planning Service 10 Copies for<br>Property Development Committee                             | 3,600.00 |
| New Castle Library Comm., a/c 1969 appropriation  | 2,500.00 |

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\$ 7,477.80

Balance, February 3, 1970 - all in Wilmington Trust Co.

\$ 8,593.26

Bank Loans -

Wilmington Trust Co. (Library Bldg. balance) \$ 100,000.00



March 3, 1970 (continued)

Richard M. Appleby

ELECTION COMMITTEE

Jacob H. Speicher  
Donald C. Banks

James R. Carlin

MEMBER OF WATER AND LIGHT COMMISSION

Frank L. Hewlett, Term expires March 31, 1973

BATTERY PARK COMMITTEE

J. Herbert Tobin 1971  
Col. John F. Fiske 1972

Mrs. George H. Madden 1973

Wilbur F. Truitt 1971  
George E. Freebery 1971

FIRE STATION COMMITTEE

Donald C. Banks

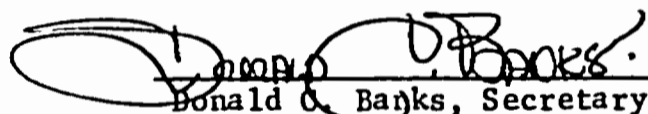
R. James Quillen  
Joseph H. DiMondi

Francis J. DeAscanis

The following disbursements were authorized:

|                                       |            |
|---------------------------------------|------------|
| Jacob H. Speicher, Treasurer          | \$500.00   |
| Donald C. Banks, Secretary            | 500.00     |
| John C. Roman, Chm. P.D.C.            | 500.00     |
| Immanuel Church, Care Town Clock      | 100.00     |
| Donald C. Banks-P.O. Box Rent         | 6.80       |
| Goodwill Fire Co. - Cleaning Windows  | 150.00     |
| Thomas Keenan, Work Battery Alley     | 25.00      |
| Maranelli & Sons, Fire Station        | 125.00     |
| Nelson Murray, Snow Removal           | 27.00      |
| N.C. Presbyterian Church, Ice Remover | 6.00       |
| Vernon Good, Picture                  | 300.00     |
| YMCA, by motion                       | 100.00     |
| Tree Commission, by motion            | 1,500.00   |
| Total Disbursements                   | \$3,839.80 |

There being no further business, the meeting adjourned.

  
Donald C. Banks, Secretary

Treasurer's Report  
March 3, 1970.

---

February 3, 1970. Balance, all in Bank \$ 8,593.26

Receipts.

|   |                     |
|---|---------------------|
| Miss Maurine Ligon, rent Old. Lib. Bldg. for Feb. '70 | \$ 25.00            |
| New Castle Sailing Club, Inc., rent 1 year to 3/1/71  | 100.00              |
| Penn-Mart Inc. 3 months rent to 6/1/70                | 1,375.00            |
| Stewart Properties, Inc., One check for Leases, viz:  |                     |
| New Castle Farmers Market, 3 mos. to 6/1/70           | \$1750.00           |
| " " " " 3 mos. rent to 6/1 (Opt.)                     | 575.00              |
| Route 13 Enterprises, 3 mos. rent to 6/1/70           | <u>\$3000.00</u>    |
|   | \$ 5,325.00         |
| McDonnell Enterprises, 3 mos. rent to 6/1/70          | 850.00              |
| Getty Oil Company, 3 " " " "                          | 450.00              |
| Dr. Lewis Harris, 3 " " " "                           | 100.00              |
| American Tel. & Tel. Co. rent one Yr. to 3/1/71       | <u>100.00</u>       |
|   | \$ 8,325.00         |
|   | <u>\$ 16,918.26</u> |

Disbursements.

|   |                 |
|---|-----------------|
| Advance Janitor Supply Co., 100# drum Ice Foe                                   | \$ 11.95        |
| Brosius-Eliason, lumber, Repairs Perm Farm                                      | 30.18           |
| New Castle County, Sewer Service one year to<br>12/31/70 #306 N. duPont Parkway | 21.37           |
| Wilmington Trust Company a/c Bank Loan  | 5,000.00        |
| New Castle Library Comm., a/c 1969 \$30,000 Approp.                             | <u>2,500.00</u> |
|   | \$ 7,563.50     |

Balance, March 3, 1970 - all in Wilmington Trust Co. \$ 9,354.76

Bank Loans -

Wilmington Trust Co. (Library Building, balance) \$ 95,000.00

BATTERY PARK COMMITTEE

Financial Report 1, April 1969 - 31 March 1970

Proposed Budget 1, April 1970 - 31 March 1971

Balance 1 April 1969 ----- \$ 906.02

|                          | <u>Budget</u><br>1969-1970 | <u>Actual</u><br>1969-1970 | <u>Proposed</u><br>1970-1971 |
|--------------------------|----------------------------|----------------------------|------------------------------|
| <u>RECEIPTS</u>          |                            |                            |                              |
| Trustees of Common ----- |                            |                            | \$7,000.00                   |
| TOTAL -----              |                            |                            | 7,906.02                     |

Personnel

|                                  |                   |                   |                   |
|----------------------------------|-------------------|-------------------|-------------------|
| Supervisor                       | \$1,920.00        | 960.00            | \$3,700.00        |
| Maintenance Man                  | 2,700.00          | 3,075.00          |                   |
| Park Guard                       | 520.00            | 543.00            |                   |
| Clean-up boys                    | 100.00            | 172.65            | 150.00            |
| Machinery, repairs and fuel      |                   |                   |                   |
| Mowers                           | 150.00            | 390.41            | 400.00            |
| Tractor                          | 350.00            | 111.70            | 300.00            |
| Truck                            | 200.00            | 260.17            | 300.00            |
| Chemical toilets, rental         | 600.00            | 495.08            | 600.00            |
| Benches & tables, repairs, paint | 100.00            | 6.10              | 100.00            |
| Playground, equipment & supplies | 250.00            | 97.23             | 250.00            |
| Tennis, equipment & supplies     | 100.00            | 85.00             | 100.00            |
| Signs, repairs & paint           | 100.00            | --                | 100.00            |
| Insurance                        | 300.00            | 306.00            | 300.00            |
| Special projects                 |                   |                   |                   |
| R. R. Station, repairs           | 100.00            | 110.00            | 100.00            |
| Drinking fountain, replace       | 100.00            | 455.00            | --                |
| Fireplaces, repair               | 300.00            | --                | 300.00            |
| Miscellaneous                    | 100.00            | 106.35            | 100.00            |
| TOTAL                            | <u>\$7,990.00</u> | <u>\$7,173.69</u> | <u>\$6,950.00</u> |

Balance 31 March 1970 ----- \$ 732.33

The following actions are recommended for direct contract by the Trustees, and are not in the Park budget:

- (1) Replace tractor. It is nearly twenty years old, and will soon be not economically repairable.
- (2) Rebuild fence at R. R. Station; using rustproof pickets.

BUDGET - 1970

Includes liabilities as of Dec. 31, 1969 listed as expenditures.

| <u>Item</u>   | <u>1969 Budget</u> | <u>Jan-Dec., 1969</u>       | <u>Proposed Budget</u> |
|---|--------------------|-----------------------------|------------------------|
| <u>Salaries</u>   |                    |                             |                        |
| Cooper Ransom   |                    |                             |                        |
| Davis Jamison   |                    |                             |                        |
| Gillin  |                    |                             |                        |
| Sub-total -----   |                    | \$16,289.00                 |                        |
| Substitutes -----                                       |                    | 2,173.76                    |                        |
| Pages -----   |                    | 168.00                      |                        |
| Total -----   | \$17,400.00        | \$18,630.76                 | \$18,850.00            |
| <u>Custodian</u>  |                    |                             |                        |
| Wages -----   |                    | 3,188.42                    |                        |
| Supplies -----  |                    | 337.18                      |                        |
| Total -----   | \$ 4,000.00        | \$ 3,525.60                 | \$ 4,000.00            |
| <u>Utilities</u>  |                    |                             |                        |
| Electric -----  |                    | 2,395.39                    |                        |
| Telephone -----   |                    | 239.64                      |                        |
| Water -----   |                    | 80.04                       |                        |
| Gas -----   |                    | 817.17                      |                        |
| Total -----   | \$ 3,900.00        | \$3,532.24                  | \$ 3,600.00            |
| <u>Promotion and travel</u>                             |                    |                             |                        |
| Sun. program, summer reading,<br>dues                   |                    |                             |                        |
| Total -----   | \$ 400.00          | \$ 400.90                   | \$ 400.00              |
| <u>Library Supplies</u>                                 |                    |                             |                        |
| Cataloging, stationery,<br>including postage - \$173.16 |                    |                             |                        |
| Total -----   | \$ 1,500.00        | \$ 1,696.14                 | \$ 1,700.00            |
| <u>Xerox</u>  |                    |                             |                        |
| Total -----   | \$ 700.00          | \$ 999.98                   | \$ 500.00              |
| Fees paid - \$557.00                                    |                    |                             |                        |
| <u>Health Ins.</u>                                      |                    |                             |                        |
| Total -----   | \$ 400.00          | \$ 287.36                   | \$ 400.00              |
| <u>Taxes (FICA)</u>                                     |                    |                             |                        |
| Total -----   | \$ 600.00          | \$ 639.64                   | \$ 650.00              |
| <u>Magazines &amp; newspapers</u>                       |                    |                             |                        |
| Total -----   | \$ 400.00          | \$ 387.70                   | \$ 400.00              |
| <u>Equipment &amp; repairs</u>                          |                    |                             |                        |
| (Painting \$410)  | \$ 800.00          | \$ 1,462.52                 | \$ 1,000.00            |
| <u>General</u>  |                    |                             |                        |
| Binding -----   | \$ 300.00          | \$ 330.55                   | \$ 300.00              |
| Miscellaneous -----                                     | 200.00             | 531.59 (leg.<br>fee \$250.) | 200.00                 |
| Delawareana -----                                       | 400.00             | 102.62                      | 200.00                 |
| Total -----   | \$ 900.00          | \$ 964.76                   |                        |
| <b>TOTAL</b> -----                                      | <b>\$31,000.00</b> | <b>\$32,527.60</b>          | <b>\$32,200.00</b>     |



The New Castle Library will soon have a fifth birthday (April 1970), so it seems a good time for an evaluation.

There was a time when you visited the library to find a good book to read, or, perhaps, to do some research on a current project. Things have changed greatly in American culture in the past decade, but it is still a library's main function to provide books for the public.

We would be remiss not to stress the strong educational program of our Library, as well as the pure enjoyment it provides for our leisure hours. Libraries are an integral and significant part of the educational system today, and will loom even larger in future years as education expands in even more directions.

Visitors constantly comment in amazement on the building and the Library. Recently a visitor from New England said she had heard of the half million dollar library in New Castle, so she came to see it. To get reactions from outsiders is always delightful.

In 1965, 41,050 books circulated; in 1969, 68,498 books circulated. This is an increase of 10,660 circulation over 1968. In 1965, we started to register borrowers; in 1969, we had registered 4,545 borrowers.

The Library has developed a reference collection to which we can refer with pride. We have several reference books in each classification of the Dewey Decimal System which means that ordinary reference questions can be easily answered with different viewpoints. The reference meetings that are held for the Staff direct the group in the use of the reference books and point out new books as they are acquired. On a reference list sent out by the State Library Commission early this year, New Castle had 75% of the books.

The Delawareana Collection is a tremendous asset, and additions are made as they are available. When the DuPont Company telephones, and requests material to be looked up in our Delawareana, it would seem we have scored.

This sounds like a contradiction. Children and young people tell their teachers, "Oh, yes, they have that at the Library". The teachers make up reading lists (without checking the library catalog), and the students find the Library has not one book on the list. That we are reaching the students and the future citizens we know from their increasing use of the Library, and the way in which they turn to the Library.

During the past year the Library added paperbacks to the collection. Display shelves were a gift of Delmarva News. Since June, 3,425 paperbacks have circulated.

Anticipating a demand for negro material, a booklist was compiled, listing our holdings. Even the Librarian was impressed when she realized how much we had available, and since the compilation (March 1969) many more volumes have been added, especially in the paperback collection. We have added two negro encyclopedias and subscribed to one negro magazine.

Our summer reading program is eagerly anticipated. Visits to all the New Castle Special School District are made to announce the plans. It is gratifying to have the children comment on these visits, and inquire when another will be made. For entertainment, publicity and correlation to the reading program, movies were again presented. The average attendance each week was 150 children. (First program attendance was 230 children.) Our thanks to Mr. Smith, William Penn High School Principal, for arranging for the projector and screen.

The Library has afforded its patrons such extras as interlibrary loans and large type books especially for failing eyes.

New Castle is spending \$1.14 per capita for library service, which compares favorably with the rest of the state. The national figures are \$3 - \$5 - \$7 per capita.

While not trained, we attempt to have dedicated personnel who make an effort to know the patrons and their special needs in the way of knowledge and interest. When we did have a partially trained person for eight months, it was evident how much training means.

For the first time this summer we had a five day week, thus affording the Staff free week-ends in July and August. To compensate, we opened Friday mornings at 10 A.M., thus adding hours to our schedule. Patrons liked the morning hours, so we have been open one morning a week this winter. The Librarian would like to see the Library open more morning hours during the winter season.

In five years the displays in the front cases have not been repeated. (We will run out of material and ideas some day.) These exhibits have been a delight and pleasure, and we are indebted to Mrs. Thomas Holcomb and Mrs. Gilbert Lee.

The Colonial Garden Club deserves a pat for the flower arrangements that have appeared on our circulation desk regularly. The Club has taken care of all the planning and has come to feel a great responsibility for the arrangements and a community involvement.

Your Librarian was invited by the State Library Commission to participate in a series of eight radio broadcasts which covered a wide range of subjects. It might be of interest to know that Miss Jamison has been editor of three issues of the Delaware Library Association Bulletin - and a fourth issue is in the planning stage.

Our sincere thanks to the Trustees of the New Castle Common for the many, many ways in which they help. The Library Commission is invaluable for their guidance and counsel.

Unless we constantly seek and find ways and means to do a better job, unless we accept the challenge of the changing times, we shall find ourselves among the vanquished. The person who is satisfied is the person who is done.

Respectfully submitted,

*L. Gladys Jamison*

April 7, 1970

Board met at 8:00 P.M. Present Messrs. Wolcott, Speicher, N. Quillen, J. Quillen, DiMondi, McGuire, Roman, Tobin, DeAscanis, Deakyne, Banks (11).

The minutes of the last meeting were read and approved.

The Treasurer submitted his report which was approved and is herein contained and becomes a part of the minutes of this meeting.

Mrs. Sophia Luoma, Treasurer of the Summer Concerts Committee, was present at the meeting requesting a contribution of \$900.00 to assist in defraying the expense of the Summer Concerts. On motion, an appropriation in the amount of \$900.00 was authorized.

A letter was received from the local YMCA branch requesting financial help for the summer program. No action was taken on this matter.

A letter was received from the Library Committee stating that vandals had been destroying the shrubbery in front of the building. Messrs. Deakyne and Banks were requested to procure a cost of removal of the shrubs and the placement of brick laid in concrete in its place.

The Board approved a plan submitted by the Board of Water and Light Commission prepared by Albright & Friel, consulting engineers. The plan was for the proposed pumping station at the new well on the Penn Farm.

An appropriation in the amount of \$4,500.00 was approved to be made to City Council for the purchase of playground equipment for several playground areas planned by Council and to be supervised by County Park personnel.

The Fire Station Committee was authorized to have exterior woodwork repaired and the exterior of the Fire Station painted, the contract to be awarded to Jos. F. Toner, painter.

The Property Development Committee was authorized to accept an offer from New Castle County Council for lands of the Trust on the northwest corner of DuPont Boulevard and Hares Corner, Christine Road in the amount of \$225,000.00 subject to existing leases. The Officers of the Board were authorized to execute the deed when prepared and approved by our attorney.

The following disbursements were authorized:

|  |            |
|--|------------|
| Henry N. Haut & Co.-Repairs to Town Clock    | \$130.20   |
| Brandywine Construction Co.-Battery Park     | 1,835.35   |
| H. R. Brown-MAI Appraisals                   | 500.00     |
| Board of Water & Light-Town Hall             | 9.00       |
| Edw. Manista-Cleaning Flower Beds            | 43.00      |
| Summer Concert Committee-Motion              | 900.00     |
| City Council-Playground Appropriation Motion | 4,500.00   |
| TOTAL DISBURSEMENTS                          | \$7,917.55 |

There being no further business the meeting adjourned.

  
Donald C. Banks, Secretary

Treasurer's Report  
March 31, 1970.  
Meeting April 7, 1970.

March 3, 1970. Balance, all in Bank \$ 9,354.76

Receipts.

|  |              |
|--|--------------|
| Jos. J. Quigley, 3rd. 6 months rent Penn Farm                              | \$ 1,072.50  |
| M. & M. Inc. 3 months rent to 6/1/70                                       | 1,250.00     |
| American Oil Company, 3 " " " "  | 330.00       |
| Miss Maurine Ligon, rent Old Lib. Bldg. March, 1970                        | 25.00        |
| Wilmington College, 6 months rent to 9/1/70                                | 2,250.00     |
| Aldo Gibellino, 3 months Interest due 3/1/70 on<br>7% \$93,830.10 Mortgage | 1,642.00     |
| Air Base Carpet Mart, 3 months rent to 6/1/70                              | 1,250.00     |
| Samuelson Motor Courts, Inc. 3 mos. rent to 6/1/70                         | 875.00       |
| Canada Dry Bottling Co., One year's rent to 3/1/71                         | 600.00       |
| Bank of Delaware, Interest on Investments 3 Mos. 3/20 :                    |              |
| Capital Account #03515 \$18,710.53 Comm. \$435.88                          | 18,274.65    |
| Library " 05629 \$ 366.95 " \$ 16.42                                       | 350.53       |
| Brandywine Sec. Co. 3 months rent to 6/1/70 (Shell)                        | 450.00       |
| " " " 3 " " to " (M&M.)  | 450.00       |
|  | \$ 28,819.68 |
|  | \$ 38,174.44 |

Disbursements.

|  |              |
|--|--------------|
| Jacob H. Speicher, salary as Treas. past Year  | \$ 500.00    |
| Donald C. Banks, " " Sec'y " "   | 500.00       |
| John C. Roman, espenses as Chairman of Property<br>Development Committee for past year | 500.00       |
| Immanuel P. E. Church, care of Town Clock  | 100.00       |
| Donald C. Banks, re-imburement Post Off. Box. rent                                     | 6.80         |
| Good Will Fire Co., for washing windows past year                                      | 150.00       |
| Thos. E. Keenan, care of lights, &c. Chase Walk-Way                                    | 25.00        |
| Marinelli & Son, plaster patch work Good Will F. Co.                                   | 125.00       |
| Nelson L. Murray, removal of ice & snow #5 & #7 E.2nd                                  | 27.00        |
| New Castle Presbyterian Ch., 1/2 bbl. "Ice Foe"  | 6.00         |
| Vernon L. Good, Painting, dwelling Penn Farm   | 300.00       |
| Y.M.C.A. New Castle, Del., contributing membership                                     | 100.00       |
| Moore Bros., Inc., repairing light Town Hall   | 85.03        |
| Van DeMark & Lynch, Inc., 21 prints requested by Mr. C.                                | 50.00        |
| Burroughs Corporation, adding Mach. ribbon and paper                                   | 5.60         |
| Wilmington Trust Co., 3 Mos. Interest @ 8% to 3/20/70                                  | 1,955.53     |
| " " Co. to reduce Bank Loan  | 5,000.00     |
| Shell Oil Co., refund of Rent over-paid Dec. 31, '69                                   | 850.00       |
|  | \$ 10,285.96 |

Balance, March 31, 1970 - all in Wilmington Trust Co. \$ 27,888.48

Bank Loans - Wilmington Trust Company \$ 90,900.00

May 12, 1970

Board met at 8:00 P.M. Present Messrs. Wolcott, Speicher, N.Quillen, J. Quillen, DiMondi, McGuire, Carlin, Tobin, DeAscanis, Deakyne, Banks (11)

The minutes of the last meeting were read and approved.

The Treasurer submitted his report which was approved and is herein contained and becomes a part of the minutes of this meeting.

Mr, Wallace Cannon, Chairman of the Police Committee of City Council, and Chief John T. Cini of the Police Department were present and discussed with this Board the possibility of securing some financial help toward setting up city offices, especially the Police Department, in the Old Sherrif's residence on Market Street. The Board expressed an interest in the undertaking and President Wolcott appointed a committee comprising Messrs. N. Quillen, DiMondi and Banks to act with a like committee to be appointed by City Council. The Committee was authorized to expend up to \$1,000.00 to secure professional advice and layout toward bringing the Police Department and the Board of Water and Light Commission together with an office for the Mayor into being in this building.

It having been brought to the attention of the Board that monies appropriated to the Library and Battery Park from the Trustees could effect the county tax assessment to the City of New Castle if these monies were paid to the Library and Pattery Park through City Council.

An ordinance providing for the exercise of Park and Library local service functions by the City of New Castle, under the provisions of 9 Delaware Code S1102, together with an agreement signed by Council were both approved and adopted by the Board, copies of same are herein contained and become a part of the minutes of this meeting.

A bid in the amount of \$6,000.00 was approved from Bruce H. Gordon, for new paving in the front garden of the Library.

The following disbursements were authorized:

|                                       |              |
|---------------------------------------|--------------|
| Lawson-Cooper Co. - insurance         | \$13.00      |
| Harris-Hanby - Auto Ins. Park         | 24.00        |
| Delaware Foundation Retarded Children | <u>50.00</u> |

TOTAL DISBURSEMENTS \$87.00

There being no further business, the meeting adjourned.

  
Donald C. Banks, Secretary

Treasurer's Report

May 5, 1970

Meeting May 12, 1970.

April 1, 1970. Balance, all in Bank \$ 27,888.48

Receipts:

|  |              |
|--|--------------|
| American Oil Co., 3 months rent to 6/1/70 (addi. 51')      | \$ 83.75     |
| Maykut Constr. Co., for Kalico Kitchen, 3 mos. rent to 6/1 | 225.00       |
| Miss Maurine Ligon, April rent old. Lib. Bldg.             | 25.00        |
| American Oil Co., gallonage for Jan. Feb. Mar. 1970        | 36.60        |
| Ralph E. Gordy, 3 months rent to 6/1/70                    | 150.00       |
| Miss Maurie Ligon, May, 1970 rent Old Lib. Bldg.           | 25.00        |
|  | <hr/>        |
|  | \$ 545.35    |
|  | <hr/>        |
|  | \$ 28,433.83 |

Disbursements.

|  |              |
|--|--------------|
| New Castle Tree Commission, 1970 appropriation                                     | \$ 1,500.00  |
| Battery Park Comm., a/c 1970 \$7000 appropriation                                  | 7,000.00     |
| New Castle Summer Concert Comm., contribution                                      | 900.00       |
| New Castle Library Comm., a/c 1970 \$33,000 approp.                                | 2,750.00     |
| Mayor & Council of New Castle, for Play Ground Equip.                              | 4,500.00     |
| Henry N. Haut & Co., replacement motor for Town<br>Clock - Immanuel Church Steeple | 130.20       |
| Board of Water & Light Comm. water rent Town Hall                                  | 9.00         |
| Brandywine Constr. Co., repairs Rip Rap and paving<br>under benches Battery Park   | 1,835.35     |
| Rdward Manista, cleaning Flower Bed Walk-Way to<br>Battery Park                    | 43.00        |
| H.R. Brown, M.A. appraisal 3 plots Cor. duPont Blvd.<br>and Old Churchman's Road   | 500.00       |
| New Castle County, 6 mos. sewer service, Town Hall                                 | 14.00        |
|  | <hr/>        |
|  | \$ 19,181.55 |
| Balance, May 5, 1970 - all in Wilmington Trust Co.                                 | \$ 9,252.28  |

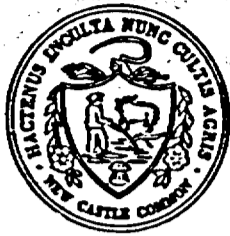
Bank Loans -

Wilmington Trust Co. (Library Bldg, balance) \$ 90,000.00

# TRUSTEES OF NEW CASTLE COMMON

NEW CASTLE, DELAWARE

DANIEL F. WOLCOTT, *President*  
DONALD C. BANKS, *Secretary*  
JACOB H. SPEICHER, *Treasurer*



COMMON SURVEYED - 1701  
TRUSTEES INCORPORATED - 1764  
TRUSTEES RE-INCORPORATED BY ASSEMBLY - 1792

May 7, 1970

Mr. Donald C. Banks  
39 West Fifth Street  
New Castle, Delaware 19720

Dear Don:

Enclosed is a letter from Ned Cooch dated May 1, 1970 concerning credit by New Castle County for moneys spent on the Library and Battery Park by the Trustees.

Please put this letter and its enclosure with your papers for the next meeting of the Trustees and have it with you at that time.

Sincerely,

Daniel F. Wolcott  
President

DFW:g  
Encl.

COOCH AND TAYLOR

ATTORNEYS AT LAW

SIXTH FLOOR, MARKET TOWER

901 MARKET STREET

WILMINGTON, DELAWARE 19801

AREA CODE 302 652-3641

EDWARD W. COOCH, JR.  
DONALD C. TAYLOR  
H. ALFRED TARRANT, JR.  
DAVID NICOL WILLIAMS  
PIET H. VAN OGTROP  
ROBERT W. CROWE  
DANIEL DOUGHERTY, JR.  
JOHN C. S. FRANK

NEWARK OFFICE  
WILM. SAV. FUND SOC. BLDG.  
Box 672  
NEWARK, DELAWARE 19711  
AREA CODE 302 652-3641

May 1, 1970

The Honorable Daniel F. Wolcott, President  
Trustees of New Castle Common  
Public Building  
Wilmington, Delaware

Dear Dan:

Re: Our file 70/362

Under date of April 8, you wrote me on behalf of the Trustees of New Castle Common to investigate whether it could be arranged to give the Town credit for the amounts spent by the Trustees in support of the Library and Battery Park, on which the Trustees spend respectively about \$30,000 per year and \$7,000 per year.

Following receipt of your letter, I conferred with Clarence W. Taylor, Esq., County Attorney, and Mr. Richard Andrews, Finance Director. As a result of that meeting, an ordinance was prepared for introduction into the New Castle County Council, which would grant the County's approval to such a step effective July 1, 1970.

I next conferred with Henry Herndon, Esq., City Solicitor for New Castle. Henry agreed to prepare for adoption by New Castle a corresponding ordinance. I understand that Henry conferred with John Klingmeyer, and he anticipates no difficulty in having such a resolution adopted by the City of New Castle.

I have acquainted Joseph Toner, the County Councilman from our district, with our problem, and Mr. Toner agreed to sponsor the ordinance and help see it through Council. If this is to be effective for the year beginning July 1, 1970, the ordinances should be approved and adopted by the Council and the City prior to June 1, 1970, when the revenue ordinance is adopted by the County Council.



COOCH AND TAYLOR

TO: The Honorable Daniel F. Wolcott

PAGE: 2.

I have also conferred with Henry Herndon and with the County officials about the desirability of an agreement between the City and the Trustees concerning these contributions to the City and of their return to the Trustees to expend, as agents for the City, for the indicated purposes. Henry and I are in agreement that a written understanding as to the use of the funds is desirable. It seems to Mr. Herndon and to me that a simple agreement in substantially the form enclosed would be satisfactory to all concerned. The enclosed draft was prepared by Henry Herndon (with some changes on my part), and, I believe, will be satisfactory to the City. It has not as yet been presented to the County but I have discussed the same with Mr. Taylor. I believe he would approve the agreement in the form enclosed.

I suggest that at the next meeting of the Trustees you obtain authority to enter into an agreement in substantially the form enclosed. I shall, in the meantime, take it up with the County Council so that an agreement can be prepared and signed that would be satisfactory to the Council, to the City and to the Trustees.

I assume all this is satisfactory and in accordance with the Trustees' wishes, but if you have any question please advise.

Sincerely yours,



EW CJr/rfh

Enclosure

EDWARD W. COOCH, JR.  
DONALD C. TAYLOR  
H. ALFRED TARRANT, JR.  
DAVID NICOL WILLIAMS  
PIET VAN OGTROP  
ROBERT W. CROWE

DANIEL DOUGHERTY, JR.  
JOHN C. S. FRANK

COOCH AND TAYLOR  
ATTORNEYS AT LAW  
SIXTH FLOOR, MARKET TOWER  
901 MARKET STREET  
WILMINGTON, DELAWARE 19801  
AREA CODE 302 652-3641

NEWARK OFFICE  
WILM. SAV. FUND SOC. BLDG.  
BOX 672  
NEWARK, DELAWARE 19711  
AREA CODE 302 652-3641

May 8, 1970

Honorable Daniel F. Wolcott, President  
Trustees of New Castle Common  
Public Building  
Wilmington, Delaware

Re: Impact of Tax Reform Act of 1969  
on Trustees of New Castle Common

Dear Dan:

As a supplement to my April 30, 1970 on the above captioned matter, the Trustees might qualify for one of the private foundation exclusions if we could establish that it was organized and operated exclusively "for the benefit of, to perform the functions of, or to carry out the purposes of" a "governmental unit."

Since the Trustees were established to benefit the inhabitants of New Castle, it would appear that the Trustees were organized exclusively for the benefit of the City of New Castle which is a governmental unit.

The question then becomes whether the Trustees operate exclusively for the benefit of one or more governmental units. A substantial part of the Trustees funds in the last few years have been spent on the library. Since the New Castle Library Commission is a part of a governmental unit under 14 Delaware Code, Chapter 71, the funds committed to it are for the benefit of a governmental unit. Most of the balance of non-operating expenditures are devoted to other community activities of the City of New Castle such as Battery Park, summer concerts, Little League baseball, emergency services, trees etc. Such expenditures are for the benefit of the City of New Castle as a governmental unit.

COOCH AND TAYLOR

TO: Honorable Daniel F. Wolcott, President  
PAGE: 2.

It appears that the intent of the Trustees in the past has been to operate exclusively for the benefit of the City of New Castle or the library, both of which should qualify as governmental units. To avoid any question that the Trustees are operating exclusively for the benefit of the City of New Castle, it may be necessary for the City to resolve that certain activities are City activities for which in whole or in part the Trustees could assume financial responsibility. In the alternative, the income not expended on the library could be given to the City for use in certain of the City's activities.

If you and the other Trustees agree that the Trustees of New Castle Common was organized and is operated exclusively for the benefit of the City of New Castle, we should consider obtaining a ruling from the Internal Revenue Service in order to avoid being classified as a private foundation. Since, as noted in my April 30, 1970 letter, the ramifications of not being exempt from the private foundation provisions are so great, I would not advise the Trustees to assume the organization was not a private foundation without a written determination to that effect from the Internal Revenue Service. One of my partners, Dave Williams, who is a tax specialist will be able to assist the Trustees if they desire to request such a ruling.

Sincerely yours,



EWCJr/skm

cc: David N. Williams, Esq.

ORDINANCE NO. \_\_\_\_\_

AN ORDINANCE PROVIDING FOR THE EXERCISE OF  
PARK AND LIBRARY LOCAL SERVICE FUNCTIONS  
BY THE CITY OF NEW CASTLE, UNDER THE PRO-  
VISIONS OF 9 DELAWARE CODE §1102

WHEREAS, The Mayor and Council of the City of New Castle ("City of New Castle") has not heretofore performed park and library local service functions; and

WHEREAS, the City of New Castle desires to perform said local service functions, and New Castle County is agreeable to the performance of such local service functions by the City of New Castle,

THE CITY OF NEW CASTLE HEREBY ORDAINS:

Section 1. The City of New Castle hereby agrees to exercise park and library local service functions pursuant to 9 Delaware Code, §1102.

Section 2. For purposes of 9 Delaware Code, §1102, the City of New Castle shall be considered to be performing said local service functions as of July 1, 1970, provided that New Castle County adopts an ordinance having an effect similar to this ordinance, and the City of New Castle shall otherwise qualify for such local service function under the provisions of Title 9 Delaware Code, Chapter 11, prior to June 1, 1970.

First Reading 4/28/70 Second Reading 4/28/70 Third Reading 5/5/70

Signed this 5<sup>th</sup> day of May, 1970,

John F. [Signature]  
President of Council

I hereby certify that the foregoing Ordinance was duly approved by the Council of the Mayor and Council of the City of New Castle upon the dates above set forth and signed by the President of Council,

[Signature]  
Clerk

Approved this 6<sup>th</sup> day of May, 1970,

Edward A. McDaniel  
Mayor

# TRUSTEES OF NEW CASTLE COMMON

NEW CASTLE, DELAWARE

DANIEL F. WOLCOTT, *President*  
DONALD C. BANKS, *Secretary*  
JACOB H. SPEICHER, *Treasurer*



COMMON SURVEYED - 1701  
TRUSTEES INCORPORATED - 1764  
TRUSTEES RE-INCORPORATED BY ASSEMBLY - 1792

May 13, 1970

The Mayor and Council of New Castle  
Town Hall  
New Castle, Delaware 19720

Gentlemen:

As you are aware, the Trustees of New Castle Common presently expend, upon an annual basis, approximately \$30,000 for the maintenance of a Library and \$7,000 for the maintenance of Battery Park. Since these services apparently qualify as local service functions within the meaning of 9 Delaware Code, Section 1102, the City and its residents may gain some advantage by assuming the responsibility for these services, which responsibility the Trustees are prepared to discharge upon the City's behalf.

Accordingly, we propose the following:

1. The Trustees will periodically remit to the City such amounts as they shall determine to be required to maintain the Library and Battery Park. Remittances will be issued in exchange for checks of the City in like amounts and payable to the New Castle Library Commission, or to Battery Park Committee, as the case may be.

2. This agreement may be terminated at any time by either the City or the Trustees upon written notice from one party to the other.

If you wish to accept the foregoing proposal, will you please so indicate by signing and returning the additional copy of this letter.

Very truly yours,

TRUSTEES OF NEW CASTLE COMMON

By *Daniel F. Wolcott*

Accepted this 12th day of

May, 1970.

THE MAYOR AND COUNCIL OF NEW CASTLE

By *John F. King*  
President of the Council

Phone 328-3432

# City of New Castle

Council Chambers



New Castle, Delaware

May 14, 1970

Trustees of New Castle Common  
New Castle, Delaware

Gentlemen:

At the meeting of the New Castle City Council Tuesday, May 12th Councilman Wallace L. Cannon reported the earlier action of the Trustees of New Castle Common in appointing a committee to determine whether or not there is sufficient space in the Old Sheriff's House to accommodate the various offices. Council acted favorably on this request and a committee composed of Philip Susi, Wallace L. Cannon and Benjamin W. Leach was appointed to cooperate with your committee to achieve the stated ends. We appreciate your assistance and feel such a procedure will ensure maximum utility of this facility.

Also enclosed is a signed copy of the agreement turning over the responsibility of maintenance of Library and Battery Park to the City in order to benefit our citizens via credit of our local services function of the New Castle County budget.

Hopefully this will result in a tax savings to City property holders.

Thank you for your cooperation and assistance:

Sincerely,

John F. Klingmeyer  
President  
New Castle City Council

JFK:h  
Encl.

# TRUSTEES OF NEW CASTLE COMMON

NEW CASTLE, DELAWARE

DANIEL F. WOLCOTT, *President*  
DONALD C. BANKS, *Secretary*  
JACOB H. SPEICHER, *Treasurer*



COMMON SURVEYED - 1701  
TRUSTEES INCORPORATED - 1764  
TRUSTEES RE-INCORPORATED BY ASSEMBLY - 1792

May 5, 1970

TO THE TRUSTEES OF NEW CASTLE COMMON

Gentlemen:

I herewith enclose a copy of Edward W. Cooch's letter of April 30, 1970 outlining the possible problems facing the Trustees as a result of the Tax Reform Act of 1969. This is sent for your information, with the hope that we might have some preliminary discussion at our next meeting. You will note, also, that Cooch recommends that no steps be taken at the present time, but that any final conclusions reached by the Trustees be made only after the final Treasury regulations are promulgated.

I am not at all sure from a hasty reading of the letter and the enclosed sections of the Tax Reform Act that it is a foregone conclusion that the Trustees of New Castle Common is a private foundation, subject to the taxes imposed upon such. As to this, however, I do not know, and I assume it will have to await the promulgation of the final regulations. It may be that we will want to apply for a ruling as to the status of the Trustees.

Sincerely,

Daniel F. Wolcott  
President

DFW:g  
Encl.



EDWARD W. COOCH, JR.  
DONALD C. TAYLOR  
H. ALFRED TARRANT, JR.  
DAVID NICOL WILLIAMS  
PIET H. VAN OGTROP  
ROBERT W. CROWE  
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NEWARK OFFICE  
WILM. SAV. FUNG SOC. BLDG.  
Box 672  
NEWARK, DELAWARE 19711  
AREA CODE 302 652-3641

April 30, 1970

Honorable Daniel F. Wolcott, President  
Trustees of New Castle Common  
Public Building  
Wilmington, Delaware

Re: Impact of Tax Reform Act of 1969  
on Trustees of New Castle Common

Dear Dan:

You have asked our opinion on the impact of the Tax Reform Act of 1969 on the Trustees of New Castle Common. One of the major thrusts of the Act involved private foundations. The provisions on private foundations are lengthy and complicated. Neither the proposed nor final Treasury Regulations applicable to them have been issued and the date by which they will be issued is not now known. Therefore, as in the case of most new tax laws, the answers in some areas are clear but in others are less certain. The provisions in the Act applicable to private foundations are effective for taxable years beginning after December 31, 1969. If the Trustees are a private foundation, the taxable year beginning March 31, 1970 would be the first one affected.

1. Whether the Trustees of New Castle Common is a private foundation.

Under §509 of the Internal Revenue Code of 1954 as amended by the Tax Reform Act of 1969 (hereinafter referred to as the "Code") an organization described in §501(c)(3) of the Code is a private foundation which (a) is not a school, church, hospital or governmental unit (b) is not operated exclusively for the benefit of one of them (c) is not organized to test for public safety or (d) receives less than one-third of its annual support

COOCH AND TAYLOR

TO:

Honorable Daniel F. Wolcott, President

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from the general public and more than one-third of its annual support from investment income. The Trustees qualified as a tax-exempt organization under §501(c)(3) of the Code on July 11, 1962 but does not come within any of the four exclusions. Therefore, it is my opinion that the Trustees of New Castle Common (hereafter referred to as Trustees) is a private foundation.

2. Which of the private foundation provisions imposing taxes are applicable to the Trustees of New Castle Common?

(a) Under §4940 of the Code, the Trustees would have to pay an excise tax of 4% each year on its net investment income. The net investment income is gross investment income and net capital gain, less expenses, including depreciation, paid or incurred in earning the gross investment income. Gross investment income includes interest, dividends, rents and royalties but does not include unrelated business income. In past years, the Trustees have determined none of their income was unrelated business income.

(b) Under §4941 of the Code, a person or foundation manager self-dealing with the private foundation may be liable for three kinds of taxes. Although the Trustees are not affected by the three levels of taxes, the persons included within the definition of "disqualified persons" would be wise to familiarize themselves with the acts defined as "self-dealing." Attached as Appendix 1 are the definitions in Sections 4941 and 4946 of "disqualified persons" and "self-dealing" respectively.

(c) Under §4942 of the Code, a 15% cumulative tax is imposed on a private foundation's undistributed income unless the private foundation is a private operating foundation or failed to distribute the income for the reasons set forth in the Code. An additional tax of 100% on the undistributed income is imposed on private foundations which do not make the necessary distributions within 90 days after receiving a mailed notice of the deficiency from the Internal Revenue Service. Qualifying distributions under §4942(g) which reduce undistributed income are generally those to public charities, private

COOCH AND TAYLOR

TO:

Honorable Daniel F. Wolcott, President

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operating foundations, direct expenditures for charitable purposes and expenditures for assets to be used for charitable purposes.

The Trustees may qualify as a private operating foundation which would not be subject to the taxes on undistributed income. Under §4942(j)(3) an operating foundation is one which makes distributions directly for its charitable purposes of substantially all of its adjusted net income (at least 85% according to House Committee Reports) and which devotes more than half of its assets directly to its charitable activities (at least 65% according to the House Committee Reports).

The Trustees may meet the first criteria of an operating foundation. A cursory study of the Trustees 1967 and 1968 financial statements reveals that substantially all its expenditures of its adjusted net income have been on the library and park etc. For purposes of this determination, adjusted net income is the gross income of the Trustees less the deductions allowed to a taxable corporation.

Since approximately 90% of the real property owned by the Trustees is leased, the criteria as to assets will only be met if it can be established that such assets are "devoted directly" to charitable purposes on the theory that the income from the leases is used for such purposes. I have assumed the value of the real property is greater than the investments held in the Trustees Agency account. My reading of the history of the Commons indicates a strong argument could be made that the purpose of allowing Commons land to be leased was to benefit the Commons. It may be necessary to obtain a ruling from the Internal Revenue Service on this point.

If the Trustees do not qualify as an operating foundation, the definition of "undistributed income" as applied to the Trustees must be determined. The term "undistributed income" includes an "investment return" of 4-1/2% for taxable years beginning in 1972 increasing to 6% in 1975 on all assets not used (or held for use) directly to carry out the Trustees charitable purposes. Since the parenthetical "(or held for use)" has been added in the investment return definition, a different ruling might

COOCH AND TAYLOR

TO: Honorable Daniel F. Wolcott, President

PAGE: 4.

result as to the meaning of "directly" as applied to assets in this provision compared to its meaning as applied to income and assets in the definition of an "operating foundation."

To the extent, if any, the instruments governing the Trustees require the accumulation of income from income producing property the Code exempts the organization from the "investment return" requirement. Since by the 1792 Act of the General Assembly and the 1792 Deed the Commons property and the rents from it were to be used for the benefit of the inhabitants of New Castle and since the Trustees were not to have the power of sale, the exemption provision might be construed as applicable.

If all or a part of the real property owned by the Trustees is included for purposes of the "investment return" requirement, its fair market value will have to be determined under §4942(e)(2) "at such times and in such manner" as the Treasury Regulations prescribe. By including a return on the value of non-charitable real property some or all of such real property may eventually have to be sold to meet the distribution requirements if the Trustees either cannot or decide not to meet such requirement from its investment account. The Code reserves to the Secretary of the Treasury the right to change the 6% rate as money rates and investment yields fluctuate.

(d) Since the Trustees do not own any interests in business enterprises, I assume the taxes on excess business holdings under §4943 of the Code are not applicable.

(e) Although I recommend reviewing the investment policy of the Trustees, I assume none of the investments would jeopardize the Trustees carrying out its charitable purposes and thereby subject the Trustees and its management to the taxes imposed on them as the result of such investments. The Code does not define the type of investments which would jeopardize the carrying out of a foundation's exempt activities.

(f) I also assume the Trustees nor its management would be liable for the taxes on taxable

COOCH AND TAYLOR

TO: Honorable Daniel F. Wolcott, President

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expenditures under §4945 of the Code which are imposed if a foundation pays or incurs expenses to carry on propaganda, to influence legislation, to influence elections, to conduct voter registration drives, to give grants or scholarships on a discriminatory basis, to give grants to certain organizations without exercising control over them, or for any other purpose not exclusively religious, charitable, scientific, literary or educational.

3. What other provisions of the Code are applicable to the Trustees of New Castle Common?

(a) My conclusion stated previously was that the Trustees is a private foundation. If the Trustees disagree, the organization must notify the Secretary of the Treasury within 90 days of the Treasury Regulations under §508(b) of the Code becoming final that it is not a private foundation in order to avoid a presumption to the contrary.

(b) In order for the Trustees to retain its exempt status as a private foundation the governing instruments must be amended in accordance with the requirements of §508(e)(1)(A) and (B) of the Code. The amendments must contain specific provisions prohibiting it from engaging in any act or failure to act which gives rise to one or more of the excise taxes under §§4941-4945 of the Code. The amendments must be completed before March 31, 1972. The amendments may be delayed during the pendency of a judicial proceeding to reform or to excuse the reformation which was begun before January 1, 1972.

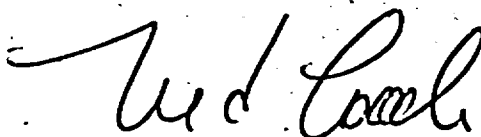
(c) For taxable years beginning after December 31, 1969, the Trustees will have more comprehensive information returns to file. On the same effective date, the foundation manager of a private foundation will be required to file an annual report. The items to be covered in the report are stated in §6056 of the Code. Penalties of \$10 per day up to a maximum of \$5,000 are provided against a foundation if timely returns or reports are not filed. The same penalties are provided against foundation managers who after written demand from the Internal Revenue Service fail to file the proper returns or reports.

ND TAYLOR

onorable Daniel F. Wolcott, President

The foregoing summary of the impact of the Tax Reform Act of 1969 on the Trustees will undoubtedly raise questions in your mind which you would like to discuss further. This letter is intended to introduce the subject and give direction to the areas which may require more study on our part upon the request of the Trustees. At the expense of detailed accuracy but in the interest of clarity, I have paraphrased the provisions on private foundations applicable to the Trustees. I recommend that the applicable Code provisions and the final Treasury regulations when adopted be read in conjunction with this letter before the Trustees reach any final conclusions.

Sincerely yours,



WCJr/skm

cc: David N. Williams, Esq.

a business enterprise shall be treated as | such redemption is described in paragraph  
not essentially equivalent to a dividend. If | (2)(B) of this subsection."

[Sec. 4941]

**SEC. 4941. TAXES ON SELF-DEALING.**

[Sec. 4941(a)]

**(a) INITIAL TAXES.—**

(1) **ON SELF-DEALER.**—There is hereby imposed a tax on each act of self-dealing between a disqualified person and a private foundation. The rate of tax shall be equal to 5 percent of the amount involved with respect to the act of self-dealing for each year (or part thereof) in the taxable period. The tax imposed by this paragraph shall be paid by any disqualified person (other than a foundation manager acting only as such) who participates in the act of self-dealing. In the case of a government official (as defined in section 4946(c)), a tax shall be imposed by this paragraph only if such disqualified person participates in the act of self-dealing knowing that it is such an act.

(2) **ON FOUNDATION MANAGER.**—In any case in which a tax is imposed by paragraph (1), there is hereby imposed on the participation of any foundation manager in an act of self-dealing between a disqualified person and a private foundation, knowing that it is such an act, a tax equal to 2½ percent of the amount involved with respect to the act of self-dealing for each year (or part thereof) in the taxable period, unless such participation is not willful and is due to reasonable cause. The tax imposed by this paragraph shall be paid by any foundation manager who participated in the act of self-dealing.

[Sec. 4941(b)]

**(b) ADDITIONAL TAXES.—**

(1) **ON SELF-DEALER.**—In any case in which an initial tax is imposed by subsection (a)(1) on an act of self-dealing by a disqualified person with a private foundation and the act is not corrected within the correction period, there is hereby imposed a tax equal to 200 percent of the amount involved. The tax imposed by this paragraph shall be paid by any disqualified person (other than a foundation manager acting only as such) who participated in the act of self-dealing.

(2) **ON FOUNDATION MANAGER.**—In any case in which an additional tax is imposed by paragraph (1), if a foundation manager refused to agree to part or all of the correction, there is hereby imposed a tax equal to 50 percent of the amount involved. The tax imposed by this paragraph shall be paid by any foundation manager who refused to agree to part or all of the correction.

[Sec. 4941(c)]

**(c) SPECIAL RULES.—**For purposes of subsections (a) and (b)—

(1) **JOINT AND SEVERAL LIABILITY.**—If more than one person is liable under any paragraph of subsection (a) or (b) with respect to any one act of self-dealing, all such persons shall be jointly and severally liable under such paragraph with respect to such act.

(2) **\$10,000 LIMIT FOR MANAGEMENT.**—With respect to any one act of self-dealing, the maximum amount of the tax imposed by subsection (a)(2) shall not exceed \$10,000, and the maximum amount of the tax imposed by subsection (b)(2) shall not exceed \$10,000.

[Sec. 4941(d)]

**(d) SELF-DEALING.—**

(1) **IN GENERAL.**—For purposes of this section, the term "self-dealing" means any direct or indirect—

(A) sale or exchange, or leasing, of property between a private foundation and a disqualified person;

Sec. 4941(a)

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(B) lending of money or other extension of credit between a private foundation and a disqualified person;

(C) furnishing of goods, services, or facilities between a private foundation and a disqualified person;

(D) payment of compensation (or payment or reimbursement of expenses) by a private foundation to a disqualified person;

(E) transfer to, or use by or for the benefit of, a disqualified person of the income or assets of a private foundation; and

(F) agreement by a private foundation to make any payment of money or other property to a government official (as defined in section 4946(c)), other than an agreement to employ such individual for any period after the termination of his government service if such individual is terminating his government service within a 90-day period.

(2) SPECIAL RULES.—For purposes of paragraph (1)—

(A) the transfer of real or personal property by a disqualified person to a private foundation shall be treated as a sale or exchange if the property is subject to a mortgage or similar lien which the foundation assumes or if it is subject to a mortgage or similar lien which a disqualified person placed on the property within the 10-year period ending on the date of the transfer;

(B) the lending of money by a disqualified person to a private foundation shall not be an act of self-dealing if the loan is without interest or other charge and if the proceeds of the loan are used exclusively for purposes specified in section 501(c)(3);

(C) the furnishing of goods, services, or facilities by a disqualified person to a private foundation shall not be an act of self-dealing if the furnishing is without charge and if the goods, services, or facilities so furnished are used exclusively for purposes specified in section 501(c)(3);

(D) the furnishing of goods, services, or facilities by a private foundation to a disqualified person shall not be an act of self-dealing if such furnishing is made on a basis no more favorable than that on which such goods, services, or facilities are made available to the general public;

(E) except in the case of a government official (as defined in section 4946(c)), the payment of compensation (and the payment or reimbursement of expenses) by a private foundation to a disqualified person for personal services which are reasonable and necessary to carrying out the exempt purpose of the private foundation shall not be an act of self-dealing if the compensation (or payment or reimbursement) is not excessive;

(F) any transaction between a private foundation and a corporation which is a disqualified person (as defined in section 4946(a)), pursuant to any liquidation, merger, redemption, recapitalization, or other corporate adjustment, organization, or reorganization, shall not be an act of self-dealing if all of the securities of the same class as that held by the foundation are subject to the same terms and such terms provide for receipt by the foundation of no less than fair market value; and

(G) in the case of a government official (as defined in section 4946(c)), paragraph (1) shall in addition not apply to—

(i) prizes and awards which are subject to the provisions of section 74(b), if the recipients of such prizes and awards are selected from the general public,

(ii) scholarships and fellowship grants which are subject to the provisions of section 117(a) and are to be used for study at an educational institution described in section 151(e)(4),

(iii) any annuity or other payment (forming part of a stock-bonus, pension, or profit-sharing plan) by a trust which is a qualified trust under section 401,

Sec. 4941(d)



(iv) any annuity or other payment under a plan which meets the requirements of section 401(a)(2),

(v) any contribution or gift (other than a contribution or gift of money) to, or services or facilities made available to, any such individual, if the aggregate value of such contributions, gifts, services, and facilities to, or made available to, such individual during any calendar year does not exceed \$25,

(vi) any payment made under chapter 41 of title 5, United States Code, or

(vii) any payment or reimbursement of traveling expenses for travel solely from one point in the United States to another point in the United States, but only if such payment or reimbursement does not exceed the actual cost of the transportation involved plus an amount for all other traveling expenses not in excess of 125 percent of the maximum amount payable under section 5702(a) of title 5, United States Code, for like travel by employees of the United States.

[Sec. 4941(e)]

(e) OTHER DEFINITIONS.—For purposes of this section—

(1) TAXABLE PERIOD.—The term "taxable period" means, with respect to any act of self-dealing, the period beginning with the date on which the act of self-dealing occurs and ending on whichever of the following is the earlier: (A) the date of mailing of a notice of deficiency with respect to the tax imposed by subsection (a)(1) under section 6212, or (B) the date on which correction of the act of self-dealing is completed.

(2) AMOUNT INVOLVED.—The term "amount involved" means, with respect to any act of self-dealing, the greater of the amount of money and the fair market value of the other property given or the amount of money and the fair market value of the other property received; except that, in the case of services described in subsection (d)(2)(E), the amount involved shall be only the excess compensation. For purposes of the preceding sentence, the fair market value—

(A) in the case of the taxes imposed by subsection (a), shall be determined as of the date on which the act of self-dealing occurs; and

(B) in the case of the taxes imposed by subsection (b), shall be the highest fair market value during the correction period.

(3) CORRECTION.—The terms "correction" and "correct" mean, with respect to any act of self-dealing, undoing the transaction to the extent possible, but in any case placing the private foundation in a financial position not worse than that in which it would be if the disqualified person were dealing under the highest fiduciary standards.

(4) CORRECTION PERIOD.—The term "correction period" means, with respect to any act of self-dealing, the period beginning with the date on which the act of self-dealing occurs and ending 90 days after the date of mailing of a notice of deficiency with respect to the tax imposed by subsection (b)(1) under section 6212, extended by—

(A) any period in which a deficiency cannot be assessed under section 6213(a), and

(B) any other period which the Secretary or his delegate determines is reasonable and necessary to bring about correction of the act of self-dealing.

Amendments: Sec. as amended effective:

P. L. 91-172, § 101(b)

P. L. 91-172, § 101(b):

Added Code Sec. 4941, effective January 1, 1970, except as noted below.

Sec. 4941(e)

P. L. 91-172, § 101(1)(2), provides as follows:

"Section 4941 shall not apply to—

(A) any transaction between a private foundation and a corporation which is a disqualified person (as defined in section 4946), pursuant to the terms of securities of such corporation in exist-

ence at the time acquired, if such securities were the foundation before May 1, 1970.

"(B) the sale, exchange, or disposition of property which is a private foundation or which is acquired by a private foundation under the terms of a will which was irrevocable on May 1, 1970, under the terms of a will executed before such date, which is such date and at all times thereafter to a disqualified person, if the foundation is required to distribute such property in order not to be under section 4943 (relating to excess business holdings); in the case of a disposition before May 1, 1975, without taking section 4943 into account and it receives an amount which equals the fair market value of such disposition or the contract for such disposition if the contract was previously executed in a transaction which would not constitute a prohibited action (within the meaning of section 503(b) or the corresponding prior law);

"(C) the leasing of property or lending of money or other financial credit between a disqualified person and a private foundation.

SEC. 4942. TAXES ON

(a) INITIAL TAX.—The tax imposed by subsection (a) on a private foundation for any taxable year is the first day of the second taxable year (if such first taxable year is the first taxable year of such second (or succeeding) taxable year) shall not apply to the undistributed net assets of such foundation.

(1) for any taxable year defined in subsection (a)

(2) to the extent of the net assets solely because of an increase in the value of such assets.

(A) the failure to distribute such assets was due to reasonable cause.

(B) such amount is not more than the meaning of such distribution period.

(C) the foundation has been unable to correct such failure.

(D) such distribution is out of the undistributed net assets (except for the amount distributed in such section).

(b) ADDITIONAL TAX.—The tax imposed by subsection (a) on the undistributed net assets of a private foundation for any taxable year, if any portion of such net assets were distributed during the correction period, there shall be an amount remaining undistributed.

Internal Revenue Code

at the time acquired by the foundation. If such securities were acquired by the foundation before May 27, 1969:

"(B) the sale, exchange, or other disposition of property which is owned by a private foundation on May 26, 1969 (or which is acquired by a private foundation under the terms of a trust which was irrevocable on May 26, 1969, or under the terms of a will executed on or after such date, which are in effect on May 26, 1969 and at all times thereafter), to a disqualified person, if such foundation is required to dispose of such property in order not to be liable for tax under section 4913 (relating to taxes on business holdings) applied, in the case of a disposition before January 1, 1973, without taking section 4913(c)(4) into account and it receives in return an amount which equals or exceeds the fair market value of such property at the time of such disposition or at the time a contract for such disposition was previously executed in a transaction which would not constitute a prohibited transaction (within the meaning of section 503(b) or the corresponding provisions of prior law);

"(C) the leasing of property or the lending of money or other extension of credit between a disqualified person and

a private foundation pursuant to a binding contract in effect on October 9, 1969 (or pursuant to renewals of such a contract), until taxable years beginning after December 31, 1979, if such leasing or lending (or other extension of credit) remains at least as favorable as an arm's-length transaction with an unrelated party and if the execution of such contract was not at the time of such execution a prohibited transaction (within the meaning of section 503(b) or the corresponding provisions of prior law);

"(D) the use of goods, services, or facilities which are shared by a private foundation and a disqualified person until taxable years beginning after December 31, 1979, if such use is pursuant to an arrangement in effect before October 9, 1969, and such arrangement was not a prohibited transaction (within the meaning of section 503(b) or the corresponding provisions of prior law) at the time it was made and would not be a prohibited transaction if such section continued to apply; and

"(E) the use of property in which a private foundation and a disqualified person have a joint or common interest, if the interests of both in such property were acquired before October 9, 1969."

[Sec. 4942]

## SEC. 4942. TAXES ON FAILURE TO DISTRIBUTE INCOME.

[Sec. 4942(a)]

(a) INITIAL TAX.—There is hereby imposed on the undistributed income of a private foundation for any taxable year, which has not been distributed before the first day of the second (or any succeeding) taxable year following such taxable year (if such first day falls within the taxable period), a tax equal to 15 percent of the amount of such income remaining undistributed at the beginning of such second (or succeeding) taxable year. The tax imposed by this subsection shall not apply to the undistributed income of a private foundation—

(1) for any taxable year for which it is an operating foundation (as defined in subsection (j)(3)), or

(2) to the extent that the foundation failed to distribute any amount solely because of an incorrect valuation of assets under subsection (e), if—

(A) the failure to value the assets properly was not willful and was due to reasonable cause,

(B) such amount is distributed as qualifying distributions (within the meaning of subsection (g)) by the foundation during the allowable distribution period (as defined in subsection (j)(4)),

(C) the foundation notifies the Secretary or his delegate that such amount has been distributed (within the meaning of subparagraph (B)) to correct such failure, and

(D) such distribution is treated under subsection (h)(2) as made out of the undistributed income for the taxable year for which a tax would (except for this paragraph) have been imposed under this subsection.

[Sec. 4942(b)]

(b) ADDITIONAL TAX.—In any case in which an initial tax is imposed under subsection (a) on the undistributed income of a private foundation for any taxable year, if any portion of such income remains undistributed at the close of the correction period, there is hereby imposed a tax equal to 100 percent of the amount remaining undistributed at such time.

Sec. 4942(b)

(2) CORRECTION PERIOD.—The term "correction period" means, with respect to any taxable expenditure, the period beginning with the date on which the taxable expenditure occurs and ending 90 days after the date of mailing of a notice of deficiency with respect to the tax imposed by subsection (b) (1) under section 6212, extended by—

(A) any period in which a deficiency cannot be assessed under section 6213(a), and

(B) any other period which the Secretary or his delegate determines is reasonable and necessary to bring about correction of the taxable expenditure (except that such determination shall not be made with respect to any taxable expenditure within the meaning of paragraph (1), (2), (3), or (4) of subsection (d) because of any action by an appropriate State officer as defined in section 6104(c)(2)).

Amendments: Sec. as amended effective:  
P. L. 91-172, § 101(b)... 1-1-70

P. L. 91-172, § 101(b):  
Added Code Sec. 4945, effective January 1, 1970.

P. L. 91-172, § 101(b)(5), provides that Code Sec. 4945(d)(4) and (h) shall not apply to a grant to a private foundation

described in Code Sec. 4912(g)(1)(A)(ii) which is not described in Code Sec. 4912 (c)(1)(A)(i), pursuant to a written commitment which was binding on May 25, 1960, and at all times thereafter, as if such grant is a grant to an operating foundation (as defined in Code Sec. 4912 (j)(3)). If such grant is made for one or more of the purposes described in Code Sec. 170(c)(2)(B) and is to be paid out to such private foundation on or before December 31, 1974.

[Sec. 4946]

## SEC. 4946. DEFINITIONS AND SPECIAL RULES.

[Sec. 4946(a)]

### (a) DISQUALIFIED PERSON.—

(1) IN GENERAL.—For purposes of this chapter, the term "disqualified person" means, with respect to a private foundation, a person who is—

(A) a substantial contributor to the foundation,

(B) a foundation manager (within the meaning of subsection (b)(1)),

(C) an owner of more than 20 percent of—

(i) the total combined voting power of a corporation,

(ii) the profits interest of a partnership, or

(iii) the beneficial interest of a trust or unincorporated enterprise,

which is a substantial contributor to the foundation,

(D) a member of the family (as defined in subsection (d)) of any individual described in subparagraph (A), (B), or (C),

(E) a corporation of which persons described in subparagraph (A), (B), (C), or (D) own more than 35 percent of the total combined voting power,

(F) a partnership in which persons described in subparagraph (A), (B), (C), or (D) own more than 35 percent of the profits interest,

(G) a trust or estate in which persons described in subparagraph (A), (B), (C), or (D) hold more than 35 percent of the beneficial interest,

(H) only for purposes of section 4943, a private foundation—

(i) which is effectively controlled (directly or indirectly) by the same person or persons who control the private foundation in question, or

(ii) substantially all of the contributions to which were made (directly or indirectly) by the same person or persons described in subparagraph (A), (B), or (C), or members of their families

(within the meaning of subsection (d)), who made (directly or indirectly) substantially all of the contributions to the private foundation in question, and

(1) only for purposes of section 4941, a government official (as defined in subsection (c)).

(2) **SUBSTANTIAL CONTRIBUTORS.**—For purposes of paragraph (1), the term "substantial contributor" means a person who is described in section 507(d)(2).

(3) **STOCKHOLDINGS.**—For purposes of paragraphs (1)(C)(i) and (1)(E), there shall be taken into account indirect stockholdings which would be taken into account under section 267(c), except that, for purposes of this paragraph, section 267(c)(4) shall be treated as providing that the members of the family of an individual are the members within the meaning of subsection (d).

(4) **PARTNERSHIPS; TRUSTS.**—For purposes of paragraphs (1)(C)(ii) and (iii), (1)(F), and (1)(G), the ownership of profits or beneficial interests shall be determined in accordance with the rules for constructive ownership of stock provided in section 267(c) (other than paragraph (3) thereof), except that section 267(c)(4) shall be treated as providing that the members of the family of an individual are the members within the meaning of subsection (d).

[Sec. 4946(b)]

(b) **FOUNDATION MANAGER.**—For purposes of this chapter, the term "foundation manager" means, with respect to any private foundation—

(1) an officer, director, or trustee of a foundation (or an individual having powers or responsibilities similar to those of officers, directors, or trustees of the foundation), and

(2) with respect to any act (or failure to act), the employees of the foundation having authority or responsibility with respect to such act (or failure to act).

[Sec. 4946(c)]

(c) **GOVERNMENT OFFICIAL.**—For purposes of subsection (a)(1)(I) and section 4941, the term "government official" means, with respect to an act of self-dealing described in section 4941, an individual who, at the time of such act, holds any of the following offices or positions (other than as a "special Government employee", as defined in section 202(a) of title 18, United States Code):

(1) an elective public office in the executive or legislative branch of the Government of the United States,

(2) an office in the executive or judicial branch of the Government of the United States, appointment to which was made by the President,

(3) a position in the executive, legislative, or judicial branch of the Government of the United States—

(A) which is listed in schedule C of rule VI of the Civil Service Rules, or

(B) the compensation for which is equal to or greater than the lowest rate of compensation prescribed for GS-16 of the General Schedule under section 5332 of title 5, United States Code,

(4) a position under the House of Representatives or the Senate of the United States held by an individual receiving gross compensation at an annual rate of \$15,000 or more,

(5) an elective or appointive public office in the executive, legislative, or judicial branch of the government of a State, possession of the United States, or political subdivision or other area of any of the foregoing, or of the District of Columbia, held by an individual receiving gross compensation at an annual rate of \$15,000 or more, or

(6) a position as personal or executive assistant or secretary to any of the foregoing.

Sec. 4946(b)

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(d) **MEMBERS OF FAMILY.**—An individual shall include only spouses of lineal descendants.

Amendments: amended  
P. L. 91-172, § 101(b)..

SEC. 4947. APPLICATION OF TRUSTS.

(a) APPLICATION OF TAX.

(1) **CHARITABLE TRUSTS.**—Except as otherwise provided in this chapter, a trust which is all of the unexpired term of a trust for purposes described in section 170(e) or 2522 (or the corresponding organization described in section 507(a)(3)(A), such a trust which it first becomes such

(2) **SPLIT-INTEREST TRUSTS.**—From tax under section 170(e) devoted to one or more purposes and which has amount section 170, 545(b)(2), 507 (relating to term interests) (relating to governing interests) described in this paragraph section 4943 (relating to interests) provided in subsection (a) jeopardize charitable purposes section 4945 (relating to interests) trust were a private foundation

(A) any amount of such segregated assets to—  
(A) any amount of such segregated assets to—  
beneficiaries, unless section 2055(e)(2)(B), or

(B) any amount of such segregated assets to—  
tion was allowed section 2106(a)(2), or 2512 for which no deduction

(C) any amount of such segregated assets to—  
(3) **SEGREGATED ASSETS.**—With respect to which any amount of such segregated assets to—  
various income, deducted from such segregated assets

(b) SPECIAL RULES.

(1) **REGULATIONS.**—Regulations as may be necessary

(2) **LIMIT TO SEGREGATED ASSETS.**—Limit to segregated within the

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[Sec. 4946(d)]

(d) MEMBERS OF FAMILY.—For purposes of subsection (a) (1), the family of any individual shall include only his spouse, ancestors, lineal descendants, and spouses of lineal descendants.

|                           |                            |  |
|---------------------------|----------------------------|--|
| Amendments:               | Sec. as amended effective: | P. L. 91-172, § 101(b):                          |
| P. L. 91-172, § 101(b) .. | 1-1-70                     | Added Code Sec. 4946, effective January 1, 1970. |

[Sec. 4947]

SEC. 4947. APPLICATION OF TAXES TO CERTAIN NONEXEMPT TRUSTS.

[Sec. 4947(a)]

(a) APPLICATION OF TAX.—

(1) CHARITABLE TRUSTS.—For purposes of part II of subchapter F of chapter 1 (other than section 503(a), (b), and (c)) and for purposes of this chapter, a trust which is not exempt from taxation under section 501(a), all of the unexpired interests in which are devoted to one or more of the purposes described in section 170(c)(2)(B), and for which a deduction was allowed under section 170, 545(b)(2), 556(b)(2), 642(c), 2055, 2106(a)(2), or 2522 (or the corresponding provisions of prior law), shall be treated as an organization described in section 501(c)(3). For purposes of section 509(a)(3)(A), such a trust shall be treated as if organized on the day on which it first becomes subject to this paragraph.

(2) SPLIT-INTEREST TRUSTS.—In the case of a trust which is not exempt from tax under section 501(a), not all of the unexpired interests in which are devoted to one or more of the purposes described in section 170(c)(2)(B), and which has amounts in trust for which a deduction was allowed under section 170, 545(b)(2), 556(b)(2), 642(c), 2055, 2106(a)(2), or 2522, section 507 (relating to termination of private foundation status), section 508(e) (relating to governing instruments) to the extent applicable to a trust described in this paragraph, section 4941 (relating to taxes on self-dealing), section 4943 (relating to taxes on excess business holdings) except as provided in subsection (b)(3), section 4944 (relating to investments which jeopardize charitable purpose) except as provided in subsection (b)(3), and section 4945 (relating to taxes on taxable expenditures) shall apply as if such trust were a private foundation. This paragraph shall not apply with respect to—

(A) any amounts payable under the terms of such trust to income beneficiaries, unless a deduction was allowed under section 170(f)(2)(B), 2055(e)(2)(B), or 2522(c)(2)(B),

(B) any amounts in trust other than amounts for which a deduction was allowed under section 170, 545(b)(2), 556(b)(2), 642(c), 2055, 2106(a)(2), or 2522, if such other amounts are segregated from amounts for which no deduction was allowable; or

(C) any amounts transferred in trust before May 27, 1969.

(3) SEGREGATED AMOUNTS.—For purposes of paragraph (2)(B), a trust with respect to which amounts are segregated shall separately account for the various income, deduction, and other items properly attributable to each of such segregated amounts.

[Sec. 4947(b)]

(b) SPECIAL RULES.—

(1) REGULATIONS.—The Secretary or his delegate shall prescribe such regulations as may be necessary to carry out the purposes of this section.

(2) LIMIT TO SEGREGATED AMOUNTS.—If any amounts in the trust are segregated within the meaning of subsection (a)(2)(B) of this section, the

Sec. 4947(b)

June 2, 1970

Board met at 8:00 P.M. Present Messrs. Wolcott, Speicher, N. Quillen, J. Quillen, DiMondi, McGuire, Roman, Carlin, Tobin, Deakyne, Banks (11).

The minutes of the last meeting were read and approved.

The Treasurer submitted his report which was approved and is herein contained and becomes a part of the minutes of this meeting.

A report on the Treasurer's Audit was reported by the Auditing Committee with the usual favorable comments.

A contribution in the amount of \$100.00 was authorized to be made to St. Anthony's Society for the annual celebration.

The Secretary was instructed to request our attorney to search the title for that part of Market Square known as Dewey Park, the area in grass in the rear of Town Hall between Market Street and Second Street.

Mr. Horace Deakyne was requested to confer with our attorney, Edward W. Cooch, in order to negotiate land fence lines to the rear of Cloud's Row and next to the 6 & 8 East Second Street property of the Trust.

The Property Development Committee was authorized to execute a new lease with Canada Dry Bottling Company for a term of 15 years.

The Proper officers of the Board were authorized to execute a contract of agreement with County Council of New Castle County for the County's acquisition of 3.4 acres of property of the Trust at the Northwest corner of Dupont Highway and Christinia Road at a sum of \$65,000.000.

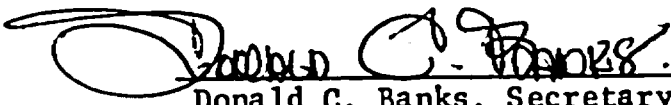
A request from Stewart Properties for a change of leasehold was turned down by the Board.

The Property Committee was authorized to have the roofs of the several barns and buildings on the Penn Farm painted at a sum estimated at \$500.00.

The following disbursements were authorized:

|                                 |               |
|---------------------------------|---------------|
| Mitchell Skura, Fire Station    | \$22.00       |
| Wilson West, "                  | 52.50         |
| St. Anthony's Committee, Motion | <u>100.00</u> |
| Total Disbursements             | \$174.50      |

There being no further business, the meeting adjourned to meet on Tuesday evening, September 15, 1970.

  
Donald C. Banks, Secretary

Treasurer's Report  
June 2, 1970

May 5, 1970. Balance, all in Bank \$ 9,252.28

Receipts.

|                           |                                    |              |
|---------------------------|------------------------------------|--------------|
| Ralph E. Gordy,           | 3 months rent to 9/1/70            | \$ 150.00    |
| Dr. Lewis Harris,         | " " " " " "                        | 100.00       |
| Shell Oil Company,        | 3 " " " " " "                      | 500.00       |
| Maykut Constr. Co. for    | Kalico Kitchen, 3 mos. rent to 9/1 | 225.00       |
| Brandywine Sec. Co.       | 3 months rent to 9/1/70 (Shell)    | 450.00       |
| " " " 3 " " " " (M. & M.) |                                    | 450.00       |
| Penn Mart, Inc.,          | 3 " " " " " "                      | 1,375.00     |
|                           |                                    | <hr/>        |
|                           |                                    | \$ 3,250.00  |
|                           |                                    | <hr/>        |
|                           |                                    | \$ 12,502.28 |

Disbursements.

|  |             |
|--|-------------|
| Lawson-Cooper Inc., premium addition Liability Ins.  | \$ 13.00    |
| Harris-Hanby Ins. Co., prem. 1950 Ford Mower Tractor   | 24.00       |
| Dela. Found. for Retarded Children, Inc. contribution,<br>through Delaware All Star Foot Ball Game | 50.00       |
| Ad-Art Sign and Display Co., lettering sign "NEW<br>CASTLE R.R."                                   | 12.00       |
| New Castle Library Comm., a/c 1970 \$33,000 Approp-<br>riation                                     | 2,750.00    |
| Mayor & Council of New Castle, Del., 1970 appropria-<br>tion for Battery Park Committee            | 7,000.00    |
|  | <hr/>       |
|  | \$ 9,849.00 |
|  | <hr/>       |
| Balance, June 2, 1970 - all in Wilmington Trust Co.  | \$ 2,653.28 |

Bank Loans:

Wilmington Trust Company (balance, Library Bldg.) \$90,000.00

SEPTEMBER 15, 1970

Board met a 8:00 P.M. Present Messrs. Wolcott, Speicher, J. Quillen, DiMondi, McGuire, Roman, Carlin, Tobin, DeAscanis, Deakyne Banks (11).

The minutes of the last meeting were read and approved.

The Treasurer submitted his report which was approved and is herein contained and becomes a part of the minutes of this meeting.

Messrs. Earl Reed and Henry Curley, residents of Penn Acres, appeared before the Board requesting information regarding the erection of temporary classrooms by Wilmington College in the rear of their property. The Board took no formal action on this matter at this meeting.

A progress report was received on the establishment of a property line in the rear of Clouds Row and the erection of a wood picket fence.

A letter was received from Gambacorta Motors regarding the Board's opposition to their request to the County Council for rezoning of a property formerly a part of the Trust but now of the Catholic Diocese of Delaware. No definite action was taken on this matter, other than to postpone consideration until the October meeting.

A letter was received from Tremont Motel regarding the purchase of their now present leasehold on a portion of property of the Trust. The matter was referred to the Property Development Committee.

A request for cancellation was received from City Council on a loan made to their body by the Trust in the amount of \$5,000. several years ago. The Board, by motion, declared the loan null and void and therefore can be erased from future audits of the City.

The Secretary, by motion, was instructed to send a letter to the Army Engineers office in Philadelphia opposing the Delmarva Power & Light request for permission to erect an overhead power line over the Delaware River south of New Castle. Mr. Speicher requested his "nay" vote to this motion so recorded.

The Board approved a request from City Council for the granting of portion of property of the Trust to the rear of Van Dyke Village for a recreational area and playground. The Secretary was instructed to have our attorney draw up an agreement or license for this matter.

A letter of June 5, 1970 from City Council outlining a proposed study of the City of New Castle Governmental Structure was presented. This letter is herein contained and becomes a part of the minutes of this meeting. The Secretary was instructed to inform Council that the Board is not in a position to help finance this type of project at this time.

A request for additional land for a well site was received from the Board of Water & Light Commission. On motion, their request was approved contingent on they having an agreement drawn for this proposed site.

On motion, an appropriation in the amount of \$2,500. was authorized to be made to the Tree Commission to meet current expenses.




SEPTEMBER 15, 1970 (cont)

A basket of fruit was ordered sent to Nelson C. Quillen who is confined in the Jefferson Hospital in Philadelphia.

The following disbursements were authorized:

|  |                 |
|--|-----------------|
| Brosius-Eliason Co.                      | 4119            |
| City Of New Castle permits               | 10.00           |
| S. G. Williams & Bros-Penn Farm          | 29.50           |
| Insurance & Financial Services-Indurance | 1,380.00        |
| " " " "                                  | 94.00           |
| Kirk Hardware-Penn Farm                  | 231.55          |
| Tree Commission, by motion               | <u>2,500.00</u> |
| Total Disbursements                      | \$4,249.24      |

There being no further business, the meeting adjourned.

  
Donald C. Banks, Secretary

TREASURER'S REPORT

September 15, 1970

June 2, 1970. Balance, all in Bank

\$ 2,653.28

Receipts.

|  |                                   |             |
|--|-----------------------------------|-------------|
| Airbase Carpet Mart,                               | 3 months rent to 9/1/70           | \$ 1,250.00 |
| McDonnell Enterprises,                             | 3 " " " "                         | 850.00      |
| Stewart Properties, Inc.,                          | for 3 Leases as follows:          |             |
| New Castle Farmers Market,                         | 3 mos. rent to 9/1/70             | 1,750.00    |
| " " " " "  | 3 " " " " ( )pt.#1                | 575.00      |
| Route 13 Enterprises,                              | 3 " " " "                         | 3,000.00    |
| Battery Park Committee,                            | return of amount given 4/8/70     |             |
| later paid through Mayor & Council of New Castle   |                                   | 7,000.00    |
| Miss Maurine Ligon,                                | June rent Old Library Bldg.       | 25.00       |
| American Oil Co.                                   | 3 months rent to 9/1/70           | 330.00      |
| " " " " "  | 3 " " " " (addi.51 ft.)           | 83.75       |
| M. & M. Inc.,                                      | 3 " " " "                         | 1,250.00    |
| Aldo Gibellino,                                    | 3 months Interest due 6/1/70 on   |             |
| 7% \$93,850.10 Mortgage                            |                                   | 1,642.00    |
| Bank of Delaware,                                  | Interest on Investments 3 Mos. to |             |
| June 20, 1970.                                     |                                   |             |
| Capital Account                                    | \$ 18,182.77 Comm. \$431.25       | 17,751.52   |
| Library  | " \$ 306.95 " \$ 16.24            | 290.71      |
| Miss Laurine Ligon,                                | July rent Old Library Bldg.       | 25.00       |
| Samuelson Motor Courts, Inc.                       | 3 mos. rent to 9/1/70             | 875.00      |
| Getty Oil Company,                                 | 3 months rent to 9/1/70           | 450.00      |
| Weaver Pole Ilne Construction Co.,                 | 9 mos. rent to 6/1/70             | \$1,080.00  |
| Penn Acres Development Co.,                        | Sale 4 Lots Penn Acres            | 3,200.00    |
| American Oil Co.,                                  | gallonage for June, 1970          | 23.56       |
| B. Gary Scott, Inc.,                               | Realtor, deposit sale 3.4 acres   |             |
| for \$65,000.00 rear Viking Diner                  |                                   | 100.00      |
| Miss Maurine Ligon,                                | August rent Old Library Bldg.     | 25.00       |
| Stewart Properties, Inc.,                          | for amount paid 6/23/69: to       |             |
| 2 firms for land appraisal of their Lease holds    |                                   | 1,000.00    |
| Airbase Carpet Mart.,                              | 3 months rent to 12/1/70          | 1,250.00    |
| Stewart Properties, Inc.,                          | for Sewer Service (Tax)           |             |
| paid for Farmers Market (Assessment \$37,700, Rate |                                   |             |
| \$1.40   |                                   | 527.80      |
| Dr. Lewis Harris,                                  | 3 months' rent to 12/1/70         | 100.00      |
| Brandywine Sec. Co.,                               | 3 mos. rent to 12/1/70 (Shell)    | 450.00      |
| " " " " "  | 3 " " " " (M.&M.)                 | 450.00      |
| American Dil Co.,                                  | 3 " " " " "                       | 330.00      |
| " " " " "  | 3 " " " " (addi.51 ft.)           | 83.75       |
| Shell Oil Co.,                                     | 3 " " " " "                       | 500.00      |
| Getty Oil Co.,                                     | 3 " " " " "                       | 450.00      |
| McDonnell Enterprises,                             | 3 months rent to 12/1/70          | 850.00      |
| Penn-Mart Inc.,                                    | 3 " " " " "                       | 1,350.00    |
| " " " " balance                                    | 3 " " " " "                       | 25.00       |
| Miss Maurine Ligon,                                | September rent Old Lib. Bldg.     | 25.00       |
| Wilmington College,                                | 6 months rent to 3/1/71           | 2,250.00    |
| Joseph J. Quigley, 3rd.                            | 6 months rent to 9/1/70           | 1,072.50    |
| M. & M. Inc.                                       | 3 months rent to 12/1/70          | 1,250.00    |
| Ralph E. Gordy                                     | 3 " " " " "                       | 150.00      |
| Stewart Properties, Inc.,                          | for 3 Leases as follows:          |             |
| New Castle Farmers Market,                         | 3 mos. rent to 12/1/70            | 1,750.00    |
| " " " " "  | ditto (Opt.#1)                    | 575.00      |
| Route 13 Enterprises,                              | 3 months rent to 12/1/70          | 3,000.00    |

Forwarded - - - - -

\$ 59,015.59

|   |              |
|---|--------------|
| Balance - June 2, 1970 (Brought Forward)      | \$ 2,653.28  |
| Receipts since June 2, 1970 (Brought Forward) | 59,015.59    |
|   | \$ 61,668.87 |

Disbursements:

|   |              |
|---|--------------|
| Mitchell Skura, plumbing repairs Good Will F.Co.  | \$ 22.00     |
| W. Wilson West, repairs Good Will Fire Co.  | 52.50        |
| St. Anthony's Club, contribution  | 100.00       |
| New Castle Library Comm., a/c 1970 \$33,000 appropriation   | 2,750.00     |
| Wilmington Trust Co., to reduce Bank Loans  | 5,000.00     |
| Postmaster, postage in connection with Annual Reports   | 1.25         |
| Brosius-Eliason Co., 10 lbs. weed killer  | 6.66         |
| Wilmington Trust Co., Int. @ 8% Bank Loans for 3 months   | 1,832.20     |
| " " " to reduce Bank Loans  | 10,000.00    |
| Mayor & Council of New Castle, Del., for account appropriation to New Castle Library Commission       | 2,750.00     |
| Riecki Printing for 300 printed Annual Statements   | 75.95        |
| Bank of Delaware, for Investment in Capital Acct.   | 3,200.00     |
| Milton Hurlock, wages painting roof Penn Farm Barn  | 120.00       |
| William Cameron, " " " " " "  | 120.00       |
| Ernest Rhoads, " " " " " "  | 141.00       |
| Joseph Kirvin, " " " " " "  | 120.00       |
| Royal Typewriter Co., renewal Maintenance contract  | 21.00        |
| New Castle County, 1970 County & School Tax   | 6,413.55     |
| " " " " " "   | 357.84       |
| " " " " " "Penn Acres   | 19.48        |
| Wilmington Trust Company, to reduce Bank Loans  | 5,000.00     |
| James McCarthy, wages, painting roof Penn Farm barn   | 102.00       |
| Mayor & Council of New Castle, Del., for appropriation for Year 1970 to New Castle Library Commission | 2,750.00     |
| Bank of Delaware, for Investment in Capital Account   | 100.00       |
| Mitchell Skura, plumbing repairs Good Will Fire Co.   | 63.80        |
| Brosius-Eliason Co., Burner service for Old L.Bldg.   | 27.00        |
| Joseph F. Toner, painting Good Wlll Fire Co. building   | 1,144.00     |
| Insurance & Financial Service, Ltd., Insurance premium, Storage Bldg on Willim Street.                | 6.00         |
| Brandywine Construction Co., repairs Rip Rap Battery Park walk  | 253.64       |
| New Castle County, Sewer Service Tax for 1970 Farmers Market (Re-imbursed Aug. 28th)                  | 527.80       |
| New Castle County, County & School Tax (Farmers Mkt.)   | 917.62       |
| Mayor & Council of New Castle, for Library Comm. appropriation  | 2,750.00     |
| New Castle County, County & School Tax, Marsh land  | 138.74       |
| Wilmington Trust Co., to reduce Bank Loans  | 5,000.00     |
|   | \$ 51,884.03 |
| Balance, September 15, 1970 - all in Wilmington Trust Co.   | \$ 9,784.84  |

Bank Loans - Wilmington Trust Co. (Library Bldg. (Balance) \$ 65,000.00

Phone 328-3432

# City of New Castle

Council Chambers



New Castle, Delaware

June 5, 1970

Hon. Daniel F. Wolcott  
4th & Delaware Streets  
New Castle, Delaware

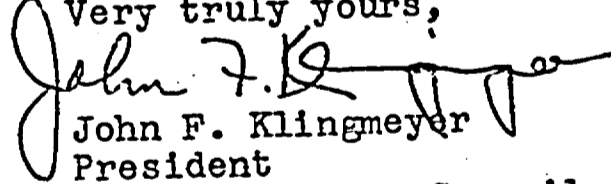
Dear Judge Wolcott:

On May 26 Council had an opportunity to discuss with two representatives of Public Administration Service, Mr. Kenneth Sheehan and Mr. William Mayme, services their firm provide to governmental agencies.

The enclosures are explanatory of the nature of these discussions. I know you share Council's concern in making City government more effective and efficient to meet the needs of our citizens properly.

I also know that Council may have over-taxed the Trustees' generosity. Yet if such a proposal could lead to a charter change that would accomplish the desired goals, I feel certain the Trustees of New Castle Common would profit by having a more capable partner working for the good of the community.

I invite your comments and advice in this matter and would like to discuss this with you at your convenience.

Very truly yours,  
  
John F. Klingmeyer  
President  
New Castle City Council

JFK:h  
enclosures 3

DIAL 324-3400 AREA CODE 312 • CABLE ADDRESS: PASHQ

## PUBLIC ADMINISTRATION SERVICE

1313 EAST SIXTIETH STREET • CHICAGO, ILLINOIS • 60637

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June 2, 1970

Mr. John F. Klingmeyer  
City Councilman  
City of New Castle  
New Castle, Delaware 19720

Dear Mr. Klingmeyer:

I am very sorry about the delay in responding to your request for a proposal to study the organization and administrative practices of your municipal government. As I explained, a breakdown of internal communications occurred due to absences of several people from headquarters. We would be pleased to be of service to you in your efforts to improve the municipal government of your community. With a few days advance notice, we can have a representative meet with the sponsoring group.

Typically, our municipal government studies include the following steps:

1. Analyze in detail statutory, charter, and ordinance provisions affecting and controlling the organization and operations of the city government.
2. Analyze the organization of the city government as a whole and of each of the individual departments, to determine existing and desirable changes in allocations of functions, lines of responsibility, and departmental relationships and, if required, changes in basic structure requiring charter revision.
3. Appraise the overall management of the city government and the techniques of supervision, coordination, and control and the organization for and execution of the staff functions of planning, budgeting, accounting, purchasing, personnel management, and public reporting.
4. Analyze the structural organization of the individual municipal departments and, as may be found appropriate, recommend improved plans of organization and operation designed to distribute departmental personnel most effectively and to assure maximum integration of facilities.

5. Appraise the utilization of personnel, plant, equipment, procedures, and work practices, and develop recommendations that may be found appropriate for improving operations and for achieving economies without curtailing essential standards of services.
6. Prepare, submit, and explain a report setting forth the findings, conclusions, and recommendations derived from the foregoing studies. Recommendations are submitted in sufficient detail to permit sound local appraisal of their applicability and desirability and local action in making them effective.

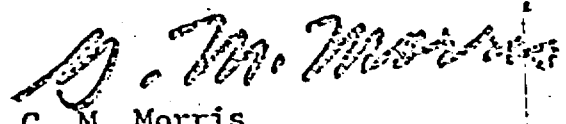
Public Administration Service was established by its governing board to provide technical services to governments on a cost basis. Its charges, therefore, represent the cost of making the necessary staff available for the time required to perform the contemplated work. We estimate the maximum cost of our services in connection with a defined program of assistance and agree to carry out that program within our maximum estimate; billing, however, only for the time devoted to the work by members of our staff at established per diem rates, for transportation costs incurred, and for other direct project expenses, and completing the work where possible for less than our maximum estimate and in no case for a larger sum. On the basis of the information presently available to me, I would estimate that the cost of the study outlined above would not exceed \$10,000.

Project schedules are dictated in considerable part by the needs of the jurisdiction being served. Normally, we would expect such a study to begin in about a month after receiving authorization to proceed and to require about four months to complete.

The enclosed brochures, A Unique Service to Governments, which generally describe Public Administration Service, direct attention to the very large number of cities and other jurisdictions we have been privileged to serve, many of them on several different occasions.

We will, of course, be pleased to provide any further information you wish.

Very truly yours,



G. M. Morris  
Associate Director

October 13, 1970

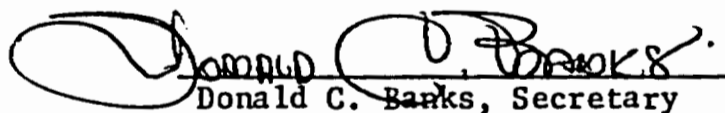
Board met in special session at 8:00 P.M. Present Messrs. Wolcott, Speicher, J. Quillen, DiMondi, McGuire, Roman Carlin, Tobin, Deakyne, Banks (10).

Present at the meeting, Mr. Edward W. Cooch and Mr. David N. Williams, attorneys of Cooch and Taylor, the Board legal advisors.

The meeting was called to discuss with our attorneys the possible impact on the Board from a recent ruling of the Internal Revenue Service concerning charitable trusts.  
~~TAX REFORM ACT 1969.~~

Our attorneys recommended the retention of an accounting firm to audit the accounts of the Board and to prepare such information to the I.R.S.

There being no further business, the meeting adjourned.

  
Donald C. Banks, Secretary

October 6, 1970

Board met at 8:00 P.M. Present Messrs. Wolcott, Speicher, J. Quillen, DiMondi, McGuire, Roman, Carlin, Tobin, Deakyne, Banks (10)

The minutes of the last meeting were read and approved.

The Treasurer submitted his report which was approved and is herein contained and becomes a part of the minutes of this meeting.

The New Castle Baptist Church was granted permission to use one of the storage units for books or documents in the vault of the Library.

The Property Development Committee reported that they were not recommending the sale of the existing leased property to the Tremont Motel. The Board by motion voted to so deny the requests.

The Property Development Committee was authorized to negotiate a new lease covering the Canada Dry Bottling Company lease with the new firm to be known as the Canada Dry Delaware Valley Bottling Co., and to report their progress back to the Board at its next regular meeting.

The Property Development Committee was authorized to negotiate a sale of property bordering the New Castle Baptist Church; paralleling Frenchtown Road, an area 512' x 30' for the sum of \$1,000.00. This price being comparable to the original price paid by the Church for their now existing property.

The Property Maintenance Committee was authorized to spend up to \$1,800.00 to renovate the old Barber Shop room in the Town Hall.

The following disbursements were authorized:

|                                    |                 |
|------------------------------------|-----------------|
| Board of Water & Light-Town Hall   | \$9.00          |
| United Fund of Delaware-motion     | 300.00          |
| N.C.County Sewer Service-Town Hall | 14.00           |
| B.H.Gordon-repairs to property     | 1,885.65        |
| Cooch and Taylor-Attorney Fees     | <u>1,280.00</u> |

Total disbursements \$3,488.65

There being no further business, the meeting adjourned to meet in special session, Tuesday evening, October 13, 1970 at 8:00 P.M.

  
Donald C. Banks, Secretary



TREASURER'S REPORT

October 6, 1970.

September 15, 1970. Balance, all in Bank

\$ 9,784.84

Receipts.

New Castle County, Sale of 3.4 acre parcel of land  
between Old Churchmans Road and Christiana Road,  
Hares Corner, rear of Viking Diner, for \$65,000.00;  
\$100.00 rec'd July 30, 1970. Balance \$ 64,900.00  
Aldo Gibellino, 3 months Interest due 9/1/70 on 7%  
\$93,830.10 Mortgage 1,642.00  
Bank of Delaware, Interest on Investments 3 mos. to  
September 20, 1970;  
Account No. 03515 \$18,637.82 less Comm. \$708.23 17,929.59  
" No. 05629 \$ 353.76 " " \$ 26.68 327.08  
Samuelson Motor Courts, Inc. 3 months rent to 12/1/70 875.00

\$ 85,673.67

\$ 95,458.51

Disbursements.

Brosius-Eliason Co., peat moss Battery Walk-Way \$ 4.19  
Mayor & Council of New Castle, for 2 Building Permits 10.00  
Insurance & Finance Service, Ltd., premium 3rd in-  
stallment payment, Master Policy 1,380.00  
Insurance & Finance Service, Lts., ins. premium,  
Liability coverage, Battery Park Auto Truck 94.00  
Kirk's Hardware, paint for Roof Penn Farm 231.55  
S.G. Williams & Bros. Co., , channel drains, alum.  
nails, etc. for roof, Penn Farm 29.50  
New Castle Tree Commission, 1970 appropriation 2,500.00  
Bank of Delaware, for investment in Capital Acct. 64,900.00  
Harold Dempsey, labor 48 hrs. & \$1.25 cutting grass  
Dewey Park, between Town Hall & Harmony St. 60.00  
Wilmington Trust Co., Interest at 8% for 3 months  
to Sept. 20, 1970 on Bank Loans 1,479.98  
Burroughs Corporation, new adding machine ribbon 2.00  
Mayor & Council of New Castle, Library Comm. approp. 2,750.00  
Wilmington Trust Company, to reduce Bank Loans 10,000.00

\$ 83,441.22

Balance, October 5, 1970 - all in Wilmington Trust Co.

\$ 12,017.29

Bank Loans - Wilmington Trust Co. (balance Library Building) \$55,000.00

EDWARD W. COOCH, JR.  
DONALD C. TAYLOR  
H. ALFRED TARRANT, JR.  
DAVID NICOL WILLIAMS  
PIET H. VAN OGTROP  
ROBERT W. CROWE

DANIEL DOUGHERTY, JR.  
JOHN C. S. FRANK

COOCH AND TAYLOR  
ATTORNEYS AT LAW  
SIXTH FLOOR, MARKET TOWER  
901 MARKET STREET  
WILMINGTON, DELAWARE 19801  
AREA CODE 302 652-3641

NEWARK OFFICE  
WILM. SAV. FUND SOC. BLDG.  
Box 672  
NEWARK, DELAWARE 19711  
AREA CODE 302 652-3641

October 2, 1970

Hon. Daniel F. Wolcott  
Chambers of the Chief Justice  
Public Building  
Wilmington, Delaware

Re: Trustees of New Castle Common

Dear Justice Wolcott:

The following is a review of the matters Ned Cooch and I discussed with you at a conference in your chambers on September 23, 1970 with regard to the status of the Trustees of New Castle Common as effected by the Tax Reform Act of 1969.

We decided to file Form 4653 claiming public charity status for the Trustees of New Castle Common.

In order to qualify in the foregoing category, the Trustees of New Castle Common may not be controlled directly or indirectly by "disqualified persons." You fall into the category of a "disqualified person" because you are an appointed government official paid in excess of \$15,000 by the state government. You may or may not decide to continue in your position as president as the Trustees depending on whether you conclude or the Trustees conclude that you control the organization either directly or indirectly. It may be better not to have to confront the control question along with any of the other questions that may be raised by the Internal Revenue Service in deciding

COOCH AND TAYLOR

TO: Hon. Daniel F. Wolcott

PAGE: 2.

whether the Trustees of New Castle Common is a public charity under the new law.

Whether the Trustees receive a favorable ruling on continuing as a public charity or are categorized as a private operating foundation or a private foundation, I would recommend that the Trustees consider retaining an accounting firm to maintain the records for the organization which is thoroughly familiar with the accounting, reporting and record keeping requirements imposed by the Tax Reform Act of 1969. I realize that Mr. Speicher has done a good job for your organization but I think in the future the very existence of your organization may depend on complying with the new and very complex requirements.

It may be advisable for the Trustees to obtain an appraisal of its property in the event the organization is found to be a private operating foundation or a private foundation. In the absence of the final regulations, I would suggest that the appraisal be made on the fair market value of the property as of December 31, 1969. The appraisal would be particularly helpful in protecting the Trustees from any charge of "self-dealing" as defined under the new law in the event any of the Trustees participated in or had an interest in any transactions involving the property of the Trustees.

Since the new law focuses in part on the responsibilities and liabilities of a "foundation manager", it may be helpful for the Trustees to designate or employ one so that only one person in the organization could be identified as the "foundation manager" as described in the new law.

Hopefully the Trustees of New Castle Common will continue to qualify as a public charity, but if the Trustees do not, the new law would require that its governing instrument be reformed to contain certain prohibitions against "self-dealing".

I realize that the foregoing summary is very general but should provide a general outline of the matters we discussed more specifically at our conference upon which I would be glad to give you more specific information as you require it.

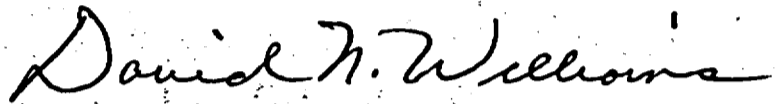
COOCH AND TAYLOR

TO: Hon. Daniel F. Wolcott  
PAGE 2.

You indicated it would be appropriate to submit our statement at this time because of the considerable amount of time that has been expended in relating the provision of the Tax Reform Act of 1969 to the Trustees of New Castle Common. I have prepared and enclosed such a statement.

If you or any of the other trustees have any questions, please feel free to call or to write.

Sincerely yours,



David N. Williams

DNW:skm

cc: Edward W. Cooch, Jr., Esq.

November 17, 1970

Board met at 8:00 P.M. Present Messrs. Wolcott, Speicher, J. Quillen, McGuire, DiMondi, Roman, Carlin, Tobin, DeAscanis, Deakyne, Banks (11).

The minutes of the last meeting were read and approved.

The Treasurer submitted his report which was approved and is herein contained as a part of the minutes of this meeting.

Our attorney, Edward W. Cooch, Jr., was present at the meeting to discuss the Federal Tax Reform Act of 1969. Mr. Cooch recommended that a certified public accountant be employed to set up the books of the Board in conformity to the necessary provisions.

On motion, the firm of Frank Gunnip, Inc. C.P.A. was selected to proceed with this work and our attorney was so instructed to procure their services.

The New Castle Little League Baseball Association requested by letter additional ground for a Junior League ball field. The matter was referred to the Property Development Committee.

On motion, a contribution in the amount of \$200.00 was authorized made to the New Castle Emergency Association.

The Investment Committee of the Board reported that the Wilmington Trust Company had reduced the prime rate on loans to 7-1/4%.

It was reported that the fence surrounding the old New Castle and Frenchtown Ticket Office on Battery Park had been damaged by vandals. The Park Committee was instructed to have a wood picket fence erected in lieu of the type now existing.

The New Castle Library Commission, by letter, requested a member of the Trustees to attend the meetings of the Commission. On motion, Mr. James E. Carlin was so appointed to serve in this capacity.


The Property Development Committee reported that the Delaware State Highway Department requested the acquisition of a portion of property of the Trust below Dobbinsville in order to widen Route 9. On motion, the proper officers of the Board were authorized to execute a deed to the Delaware State Highway Department for the land desired on the basis of \$4,500.00 per acre, or a total of a portion of an acre amounting to \$2,700.00.

The following disbursements were authorized:

|  |               |
|--|---------------|
| George & Lynch, Inc. - Tennis Courts     | \$148.50      |
| George & Lynch, Inc. - Fire Station      | 274.56        |
| Henry N. Haut & Co. - Town Clock Repairs | 46.34         |
| New Castle Emergency Assn. - by motion   | <u>200.00</u> |

Total disbursements \$669.40

There being no further business, the meeting adjourned.

  
Donald C. Banks, Secretary

TREASURER'S REPORT

November 17, 1970.

October 5, 1970. Balance, all in Bank

\$ 12,017.29

Receipts.

|  |          |              |
|--|----------|--------------|
| Miss Maurine Ligon, rent Old. Library Bldg. for October                      | \$ 25.00 |              |
| American Oil Co., gallonage for July, Aug. & Sept. 1970                      | 12.78    |              |
| Wilmington College, Taxes County & School taxable years<br>7-1-69 and 7-1-70 | 496.35   |              |
| Maykut Constr. Co. for Kalico Kitchen 3 mos. rent to 12/1/70                 | 225.00   |              |
| Weaver Pole Line Constr. Co., 3 months rent to 9/1/70                        | 360.00   |              |
| Miss Maurine Ligon, rent Old Lib. Bldg. for November, '70                    | 25.00    |              |
|  |          | \$ 1,144.14  |
|  |          | \$ 13,161.43 |

Disbursements.

|  |          |             |
|--|----------|-------------|
| Board of Water & Light Comm., 6 months water rent Town Hall  | \$ 9.00  |             |
| United Fund, contribution  | 300.00   |             |
| New Castle County, six months sewer service, Town Hall   | 14.00    |             |
| Bruce H. Gordon, repairs Ticket Office, Battery Park   | 131.00   |             |
| " " " removing shrubbery; laying brick walk <sup>in front</sup>  | 1,757.65 |             |
| Cooch & Taylor, Attorneys, in re. Tax Reform Act to <sup>Library Bldg.</sup>                             |          |             |
| October 1, 1970  | 1,280.00 |             |
| Horisk's Inc., basket fruit for Nelson C. Quillen, Delaware<br>Hospital                                  | 14.00    |             |
| Mayor & Council of New Castle, Del., for Library Commission<br>Appropriation                             | 2,750.00 |             |
| Bruce H. Gordon, renovate room Town Hall formerly used<br>as Barber shop                                 | 1,938.00 |             |
| J. & B. Lawn Service, cutting growth parcel below Dobbins-<br>ville given us by American Manganese Steel | 161.00   |             |
|  |          | \$ 8,354.65 |
| Balance, November 17, 1970 - all in Wilmington Trust Co.   |          | \$ 4,806.78 |

Bank Loans - Wilmington Trust Co. (Library Bldg., balance) \$ 5,000.00

A regular meeting of the Trustees of New Castle Common was called to order at 8:00 P.M. on Tuesday, December 1, 1970. Present were President Wolcott Messrs. Deakyne, Tobin, Carlin, Roman, Speicher DiMondi, and J. Quillen, who was appointed acting secretary.

Mr. Edward J. Jones, C.P.A., with Frank A. Gunnip and Company was given the floor. Mr. Jones complimented Mr. Speicher on the condition of the books, and said an audit by the Gunnip firm could be easily done. He also recommended that a balance sheet be prepared, valuing assets at cost. This could be updated once a year. Estimate of cost for an annual audit by Gunnip was approximately \$500.00. Estimate of cost of establishing a beginning balance sheet was \$2,000.00. It was moved, seconded, and carried, to retain the Gunnip firm to audit the books of the Trustees annually and to establish a beginning balance sheet as of April 1, 1970. Mr. Jones also recommended that the Trustees purchase a fire proof file cabinet for storage of the books and records that Mr. Speicher keeps in his home. It was moved, seconded and passed that Mr. Speicher purchase such a file. After some further discussion of the Tax Reform Act of 1969, Mr. Jones was excused.

The minutes of the November 19, 1970 meeting were read and approved. The Treasurer's report was read and approved. Bills presented and approved for payment were Patterson and Schwarts for \$100.00 and H. R. Brown for \$100.00, both for updating and analysis for lease consideration of the Farmer's Market property.

The Secretary was instructed to acknowledge receipt of a letter from Getty Oil Company concerning the escalation of the lease on the property leased by Getty.

A letter from Wilmington Trust Company was read indicating a reduction of the interest rate on the Trustee's note from 7-1/4% to 7%.

A letter from Mary S. Earle was read stating that the Arasapha Garden Club would like a financial statement of the Tree Commission. The Secretary was instructed to write Mrs. Earle suggesting that she contact Mrs. Bonnie White, Garden Club representative to the Tree Commission, for this information.

Mr. Roman read a letter from the State Highway Department stating that the agreed price of \$2,700.00 for land being sold by the Trustees in Dobbinsville was approved.

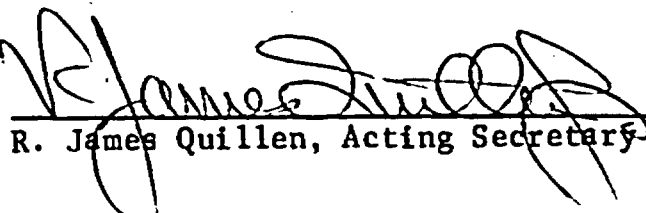
Mr. Roman discussed the appraisal of the Farmer's Market land, and the matter was referred to the Property Development Committee.

Mr. Quillen stated that a new toilet was necessary for the Penn Farm residence and had been ordered. Also, Chuck Powell had been asked to investigate the sewage situation at the Penn Farm and inform Mr. Quillen of any repairs that might be necessary.

President Wolcott said that Councilman Leach had inquired about the possibility of the City using the old barber shop room in the Town Hall for meetings, etc. Mr. Quillen was instructed to move the old Trustee's table and chairs into this room, but not to commit the use of the room to anyone at this time.

Mr. DiMondi asked if the Trustees planned to repair the Sherrif's house for use by the City. He was instructed to find out what the City would have to have done in order to use it, and what the cost would be.

There being no further business, the meeting was adjourned.

  
R. James Quillen, Acting Secretary

TREASURER'S REPORT  
December 1, 1970.

November 17, 1970. Balance, all in Bank \$ 4,806.78

Receipts.

|   |             |  |
|---|-------------|--|
| Kirkwood Shopping Center, Inc. 3 months rent for          | \$ 150.00   |  |
| Gordy & Sons Co. to March 1, 1971                         | 500.00      |  |
| Shell Oil Company 3 months rent to 3/1/71                 | 450.00      |  |
| Brandywine Securities Co. 3 months rent to 3/1/71 (Shell) | 450.00      |  |
| " " Co. 3 mos. rent to 3/1/71 (M&M)                       | 1,375.00    |  |
| Penn-Mart-Inc. 3 " " " "                                  | 1,375.00    |  |
|   | \$ 2,925.00 |  |
|   | \$ 7,731.78 |  |

Disbursements.

|   |             |  |
|---|-------------|--|
| George & Lynch, Inc., two Tennis Nets @ \$74.25 ea. | \$ 148.50   |  |
| " " " " placing concrete at Gas Pump for            |             |  |
| Good Will Fire Company                              | 274.56      |  |
| Henry N. Haut & Co., repairs to Town Clock          | 46.34       |  |
| New Castle Emergency Ass'n, Contribution, Christmas |             |  |
| for poor in New Castle                              | 200.00      |  |
| Arrow Leasing Corp., three loads of sewage, rear of |             |  |
| New Castle Farmers Market                           | 90.00       |  |
| Mayor & Council of New Castle, Del., for New Castle |             |  |
| Library Commission, a/c Appropriation               | 2,750.00    |  |
|   | \$ 3,509.40 |  |

Balance, December 1, 1970 - all in Wilmington Trust Co. \$ 4,222.38

Bank Loans - Wilmington Trust Company (Library Bldg., balance) \$ 55,000.00



January 12, 1971

Board met at 8:00 P.M. Present Messrs. Wolcott, Speicher, J. Quillen, DiMondi, McGuire, Roman, Carlin, Tobin, DeAscanis, Deakyne, Banks (11.)

The minutes of the last meeting were read and approved.

The Treasurer submitted his report which was approved and is herein contained and becomes a part of the minutes of this meeting.

The Finance Committee reported that the Wilmington Trust Company had lowered their prime interest rate from 6-3/4 to 6-1/2%.

A communication was received from the New Castle Little League requesting an entrance arch brick column post to the entrance to the field to be marked with a plaque designating it as The Robert J. Quillen Memorial Field.

The Goodwill Fire Company submitted a letter together with a cancelled note signed by the officers of the Trustees. The secretary was requested to acknowledge the letter with a note of "good job well done."

George Freebury of City Council requested by letter that the Board take steps to create more playground areas for the City. The matter was referred to Mr. Tobin of the Park Committee.

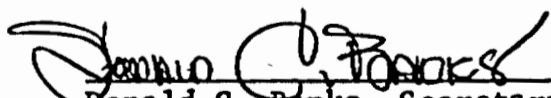
A letter was received from Tremont Motel, a tenant of the Trust, requesting the acquisition by purchase of their lease. The matter was referred to the Property Development Committee.

An appropriation in the amount of \$3,000.00 was authorized to be made to the Tree Commission.

The following disbursements were authorized:

|                                     |                     |
|-------------------------------------|---------------------|
| Patterson & Schwarta - Appraisal    | \$100.00            |
| H. R. Brown - Appraisal             | 100.00              |
| W. Wilson West - Fire Station       | 12.47               |
| Brosius-Eliason - Fuel-Old Library  | 111.13              |
| Chuck Powell - Penn Farm            | 60.00               |
| <del>Chuck Powell - Penn Farm</del> | <del>3,000.00</del> |
| <u>TREE COMMISSION - by Motion</u>  |                     |
| Total disbursements                 | \$3,536.60          |

There being no further business, the meeting adjourned.

  
Donald C. Banks, Secretary

Treasurer's Report  
January 12, 1971

December 1, 1970. Balance, all in Bank

\$ 4,222.38

Receipts.

|   |   |           |
|---|---|-----------|
| Dr. Lewis Harris,   | 3 months rent to 3/1/71                             | \$ 100.00 |
| McDnnnell Enterprises, Inc.                               | 3 " " " "   | 850.00    |
| Getty Oil Company   | 3 " " " "   | 450.00    |
| American Oil Company,                                     | 3 " " " "   | 330.00    |
| Miss Maurine Ligon,                                       | Rent Old Library Bldg. for December                 | 25.00     |
| Air Base Carpet Mart,                                     | 3 months rent to 3/1/71                             | 1,250.00  |
| Aldo Gibellino for Penn Acres Development Co.,            | 3 months Interest due 12/10/70 on \$93,830.10 mort- |           |
| gage  |   | 1,642.00  |
| Bank of Delaware,   | 3 months Interest on Investment:                    |           |
| Capital Account #03515                                    | \$20,134.01 Comm. \$526.89                          | 19,607.12 |
| Library " #05629  | \$ 336.95 " \$ 19.85                                | 317.10    |
| Mr. & M.Inc.,   | 3 months rent to 3/1/71                             | 1,250.00  |
| Samuelson Motor Courts, Inc.                              | 3 months " " "                                      | 875.00    |
| Bell Television, Inc. to replace Stewart Properties, Inc. |   |           |
| Check returned Dec.16, 1970 by Bank                       |   | 5,325.00  |

\$32,021.22  
\$ 36,243.60

Disbursements.

|  |           |
|--|-----------|
| Arasapha Garden Club, contribution (Christmas decoration)                      | \$300.00  |
| Hugh A. George Co., post binder for copy of Treasurer's monthly reports        | 5.95      |
| Wilmington Trust Co. Int. @ 8% & 7 1/2% 3 mos. to 12/20/70                     | 1,038.42  |
| Mayor & Council of New Castle, for New Castle Library appropriation on account | 2,750.00  |
| Wilmington Trust Co., to reduce Bank Loans                                     | 10,000.00 |

\$ 14,094.37  
\$ 22,149.23

Balance, January 12, 1971 - all in Wilmington Trust Co.

Memo.:

On Dec. 9, 1970 we received an envelope from Bell Television, Inc., 420 Lexington Ave., New York, N.Y. containing a Check No. 272 from Stewart Properties, Inc., on Bank of Delaware for \$5,325.00 in payment of rent due Dec. 1st for Farmers Market and Route 13 Enterprises, which was returned to us by the Bank with a memo. attached "Signature not as on file". I mailed this check with our letter of December 16th to Bell Television, Inc., 420 Lexington Ave., New York, N.Y. and asked for another check that will not "bounce" to replace it. On December 24th the Secretary received check, this time from Bell Television, Inc. on a New York City bank for \$5,325.00 without any letter or memo.

Bank Loans - Wilmington Trust Company (Library Bldg. balance) \$45,000.00

R. D. CHICHESTER  
1060 DU PONT BUILDING  
WILMINGTON, DELAWARE 19801  
TEL. 774-5592

December 31, 1970


Chief Justice Daniel F. Wolcott  
Public Building  
Wilmington, Delaware

Dear Mr. Chief Justice Wolcott:

I have today deposited thirteen (13) shares of General Motors Corporation Common stock to the Bank of Delaware Account A with Laird, Inc. as a contribution to the Trustees of New Castle Commons from Mrs. Nancy duPont Reynolds.

I have informed Mr. Hughes, who handles this account at the Bank of Delaware, of this transaction.

Very truly yours,

  
R. D. Chichester  
Secretary to Mrs. Reynolds

RDC:EBC

Enc.

**LAIRD**  
INCORPORATED

140 BROADWAY, NEW YORK, N. Y. 10005  
WILMINGTON TRUST BLD'G., WILMINGTON, DEL. 19899  
208 SOUTH LASALLE STREET, CHICAGO, ILL. 60604  
225 FRANKLIN STREET, BOSTON, MASS. 02110

CUSTOMER COPY

| DATE     | TYPE OF ENTRY | SHARES | DESCRIPTION                        | AMOUNT | ACCOUNT NO.    | R.R. |
|----------|---------------|--------|------------------------------------|--------|----------------|------|
| 12 31 70 | Delivery      | 13     | General Motors Corporation, Common |        | L20-7299801-01 |      |
|          |               |        |                                    |        |                |      |

DELIVER TO BANK OF DELAWARE "A" ACCOUNT  
L20-0348209-01

~~XXX~~ Nancy duPont Reynolds



**WILMINGTON TRUST COMPANY**

WILMINGTON, DELAWARE 19899

JAN 2 1971

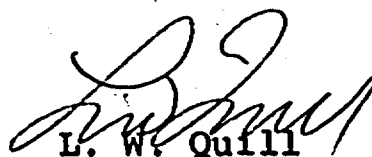
December 31, 1970

Trustees of New Castle Common  
C/O Jacob Speicher  
P. O. Box 12  
New Castle, Delaware

Gentlemen:

In view of a further easing of interest rates,  
we are pleased to advise that, effective December 22,  
1970, the interest rate on your loan was reduced to  
6 3/4%.

Yours very truly,

  
L. W. Quill  
Vice President



**WILMINGTON TRUST COMPANY**

WILMINGTON, DELAWARE 19899

January 11, 1971

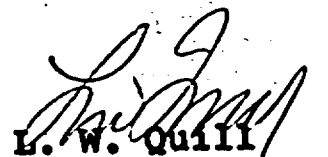
JAN 12 1971

Trustees of New Castle Common  
c/o Jacob Speicher  
P. O. Box 12  
New Castle, Delaware 19720

Gentlemen:

In keeping with the lower general level of interest rates, it is our pleasure to advise you that, effective January 7, 1971, we have reduced the interest rate of your loan to 6-1/2%.

Very truly yours,

  
L. W. Quill  
Vice President

LWQ/pd

February 2, 1971

Board met at 8:00 P.M. Present Messrs. Wolcott, Speicher, J. Quillen, McGuire, DiMondi, Roman, Carlin, Tobin, DeAscanis, Deakyne, Banks (11).

The minutes of the last meeting were read and approved.

The Treasurer submitted his report which was approved and is herein contained as a part of the minutes of this meeting.

The Fire Station Committee was authorized to award a contract in the amount of \$3,610.00 to Joseph Toner, contract painter, to paint the interior of the Goodwill Fire Station.

On motion, an appropriation in the amount of \$5,000.00 was authorized made to the Mayor and Council of the City to assist in defraying the expense of renovations to the Old Sheriff's Residence to a new Police Station for the City.

The Property Development Committee was authorized to have an appraisal made on 74 acres of the Trust located on Basin Road and the Old Ferry Company lands located at the foot of Chestnut Street in the City of New Castle.

The following disbursements were authorized:

|   |              |
|---|--------------|
| Reproduction Center - Developing Drawing  | \$4.90       |
| Brosius-Eliason Co. - Old Library         | 28.64        |
| " " "                                     | 34.63        |
| Potter-Anderson & Corron - prof. services | 400.00       |
| Chuck Powell - Penn Farm                  | <u>21.00</u> |
| Total disbursements                       | \$489.17     |

There being no further business, the meeting adjourned.

  
Donald C. Banks, Secretary

Treasurer's Report  
February 2, 1971

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January 12, 1971. Balance, all in Bank \$ 22,149.23

Receipts.

Maykut Constr.Co. for Kalico Kitchen 3 mos.rent to 3/1/71 \$225.00  
BrandtWood, Inc., successor to Canada Dry Bottling Co.,  
Rent under new Lease for January and February, 1971  
\$600.00 less Credit of \$100.00 on Prepaid rent by  
Canada Dry Bottling Co. for these 2 months 500.00  
\$ 725.00  
\$ 22,874.23

Disbursements.

Patterson-Schwartz & Associates, Inc., appraisal of  
68.073 acres \$ 100.00  
H. R. Brown ditto 100.00  
W. Wilson West, repairs Good Will Fire Co. 12.47  
Brosius-Eliason Co., heating oil Old Library Bldg., 111.13  
Chuck Powell Cesspool & Sewer Service, cleaning cesspool  
Penn Farm 60.00  
" " " " " ditto 153.00  
New Castle Tree Commission, additional appropriation  
for Year 1970 3,000.00  
Wilmington Trust Company, to reduce Bank Loan 5,000.00  
Mayor & Council of New Castle for New Castle Library  
1970 appropriation 2,750.00  
\$ 11,286.00

Balance, February 2, 1971, all in Wilmington Tr.Co. \$ 11,587.63

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Bank Loans - Wilmington Trust Company (Library Bldg. balance) \$40,000.00