

RG 5081
TRUSTEES OF NEW CASTLE COMMON

Minutes

March 1977
to
February 1980

March 1, 1977

Board met at 8:00 p.m., present Messrs. Quillen, Gambacorta, Herndon, Gallagher, Carlin, Tobin, Gebhart, Banks (8)

The minutes of the last meeting were read and approved.

The Treasurers report as submitted with the agenda was by motion approved and is herein contained and becomes a part of the minutes of this meeting.

President Quillen presented a letter from Holcomb & Salter, Insurance Agents requesting an opportunity to bid on the Insurance requirements of the Board. The Secretary was requested to advise Holcomb & Salter that an opportunity would be given them when the Insurance matter was before the Board again.

A request was received from St. Francis Hospital, Wilmington for a contribution to their annual Genesis Fund. The request was referred to the Outreach Committee for recommendation.

The proper Officers of the Board were instructed to pay to the Mayor and Council of the City of New Castle, one half the cost of the new Garbage Truck as agreed upon. The amount was the sum of \$22,935.00

The Board awarded a contract to Berry Refrigeration Company for the repairs to the Air Conditioning System at the Library.

Bruce H. Gordon was awarded the job of repairing the steps on the exterior of the Library, damage having been caused by the severe Winter months.

A verbal request for funds to assist the Board of Trade of New Castle was presented and the Secretary was instructed to forward a Grant Application from the Trustees to the Board of Trade.

By motion, the Election of Officers and the appointment of Committees for the Year beginning April 5, 1977 was held with the following results:

Officers of the Board

R. James Quillen, Jr., President	Richard M. Appleby, Jr. Vice-President
Donald C. Banks, Secretary	Henry F. Gambacorta, Treasurer

Assistants to the Officers

M. Anita Banks, Ass't to Secretary	George W. Proud, Accountant
---------------------------------------	--------------------------------

Maintenance Committee

J. Herbert Tobin	Dr. H. Thomas McGuire
Chandler H. Gebhart, Jr.	Paul J. Gallagher

Property Development Committee

John C. Roman	Richard M. Appleby, Jr.
Horace L. Deakyne	R. James Quillen, Jr.
Francis J. DeAscanis	

Finance Committee

Henry F. Gambacorta	Horace L. Deakyne
R. James Quillen, Jr.	Henry N. Herndon
Donald C. Banks	

Election Committee

Donald C. Banks	Richard M. Appleby, Jr.
James E. Carlin	Francis J. DeAscanis

Member of Board of Water & Light Comm.
Ivan P. Hanson, Term expires March 31, 1979

Battery Park Committee

J. Herbert Tobin (1978) Buddy S. Deemer (1979)
Robert Tattersall (1978) Pat. Marintelli (1978)
Col. John F. Fiske (1978) Barbara K. Ransom (1978)

Fire Station Committee

Donald C. Banks Francis J. DeAscanis
Chandler H. Gebhart, Jr., Philip Susi

Library Committee

L. Gladys Jamison, (Librarian) Joan Zerbe, Secretary
Col. John F. Fiske John Ryan
James E. Carlin Jana Beattie
Margaret J. Holcomb

The following Disbursements were authorized:

Berger Bros., Chair	60.00
Brosius-Eliason Co., Old Library	72.04
W. A. Larmore, Election Expense (3-31-75)	155.00
Delmarva Power & Light, Town Hall	8.00
Bruce H. Gordon, Inc., Town Hall	507.50
Donald C. Banks, Secretary	500.00
M. Anita Banks, Asst. to Secretary	500.00
Henry A. Fha Gambaorta, Treasurer	500.00
John C. Roman, Chm. Property Dev. Comm.	500.00
Immanuel Church, Care of Town Clock	100.00
Hugh F. George Co., Minute Book	51.45
Board of Water & Light, Old Library	25.86
Brandywine Const. Co., Battery Park	15,735.88
Mayor & Council, City of New Castle	
Garbage Truck, Motion	22,935.00
Total Disbursements	<u>\$ 38,670.84</u>

There being no further business, the meeting adjourned.


Donald C. Banks, Secretary

TRUSTEES OF NEW CASTLE COMMON
TREASURER'S REPORT
FEBRUARY 24, 1977

Cash Balance, January 25, 1977:

Wilmington Trust Company, Checking Account
Wilmington Trust Company, Savings Account

	1,970.12	
	<u>66,062.85</u>	68,032.97

RECEIPTS

Shell Oil Co. -- 1 months rent to 3/1/77
Dr. Lewis Harris -- 1 months rent to 3/1/77
100 W. Tenth Street Corp. (Drive-In) -- 1 months rent to 3/1/77
Weaver Pole Line Construction Co. -- 1 months rent to 3/1/77
Wilmington College, Inc. -- 6 months rent to 9/1/77
Bank of Delaware -- Partial payment of investment income from
Capital Account for period ending 3/20/77
Wilmington Trust Company -- Savings account interest

	208.33	
	150.00	
	100.00	
	220.00	
	3,250.00	
	21,000.00	
	<u>237.06</u>	25,165.39
		<u>93,198.36</u>

DISBURSEMENTS

Brosius-Eliason Co. -- Fuel, Old Library
Board of Water & Light Commissioners -- Electric, Old Library
Mayor & Council, City of New Castle -- Appropriation for fuel
oil in Senior Citizens Building
George W. Proud -- Accounting service for January
Brandywine Construction Co. -- Partial payment on Battery Park
Walkway repairs
Delmarva Power -- Gas, Town Hall
Insurance & Financial Services, Ltd. -- Insurance premium,
valuable records policy

	156.90	
	27.48	
	200.00	
	50.00	
	15,622.50	
	25.42	
	<u>144.00</u>	16,226.30

Cash Balance, February 24, 1977:

Wilmington Trust Company, Checking Account
Wilmington Trust Company, Savings Account

	25,672.15	
	<u>51,299.91</u>	<u>76,972.06</u>

April 5, 1977

Board met at 8:00 p.m., present Messrs. Quillen, Appleby, Herndon, Roman, Gallagher, McGuire, Carlin, Tobin, Gebhart, Banks (10).

The minutes of the last meeting were read and approved.

The Treasurers report submitted to the membership with the meeting agenda, was by motion approved and is herein contained and becomes a part of the minutes of this meeting.

The Property Development Committee recommended that a new lease be entered into with Brantwood (Canada Dry) thru H. G. Young, Realtor, with an escalating clause effective each Five Years hence of \$4000, \$4600, \$5300, \$6100, \$7000, \$8000. By motion, the proper Officer of the Board were authorized to execute the lease.

The Property Development Committee recommended that the Board approve the Dedication of the Entranceway into Penn Acres South as is now prevalent. On motion the proper Officers of the Board were authorized to sign the proper Plot.

The Board requested the Property Development Committee thru its Chairman, John C. Roman, to further pursue the matter of acquiring the Mitchell Property at the Old Ferry Wharf (adjoining) and to report their findings back to the Board.

The Outreach Committee submitted a copy of their meeting minutes of March 30, 1977. They are herein contained and becomes a part of the minutes of this meeting. The Board approved a budget of \$2,000.00 requested by the Outreach Committee to be made payable to the New Castle Emergency Services Committee as requested by the Emergency Services Committee.

The Board ratified and confirmed the action of the Outreach Committee in expending \$200.00 thru the Emergency Services Committee for the Flowers Family whose home was partially destroyed by Fire.

It was suggested that a Committee be named to pursue the possible Research of the exact location of Historic Fort Casimir.

It was further suggested that a Committee be named to explore with City Council some protective measures by funding if found necessary for the protection of the residents of Dobbinsville.

On motion, a contribution in the amount of \$500.00 was authorized to be made to the Genesis Fund of St. Francis Hospital in Wilmington.

On motion a Scholarship in the amount of \$600.00 was authorized to be made to a member of the Graduating Class of William Penn High School as chosen by the Alumni Association of the School.

An appropriation in the amount of \$1,500.00 was authorized to be made to the Summer Concert Committee of the City of New Castle. A copy of the receipts and expenditures of the Concert Committee for the past year was submitted and is herein contained becoming a part of the minutes of this meeting.

A Financial report of the Battery Park Committee together with a Budget for this ensuing year was submitted by the Committee. The Board approved an appropriation in the amount of \$14,800.00 to be made to the Mayor & Council of the City to be turned over to the Park Committee. The minutes of the Park Committee meeting

April 5, 1977--Page #2

was submitted along with their Financial Report. The report contained Three items that they felt desirable that were not included in the Budget. The Board approves Items One and Three and will appropriate the sum of \$250.00 to cover those costs.

The Property Development Committee was requested to study the matter of permitting the rear portion of the Glebe Farm, a property of the Trust, for personal Gardening for those Citizens of New Castle that may apply for permission.

The Following Disbursements were authorized:

Brosius-Eliason Co., Fuel Oil, Old Library	69.21
" " " " "	67.81
Board of Water & Light, Old Library	15.38
Board of Water & Light, Water, Town Hall	8.50
Brandywine Construction Co.,	
1 Battery Park, on Contract & Time & Material	7,608.75
St. Francis Hospital, By Motion	500.00
Summer Concert Committee, By Motion	1,500.00
Emergency Services Committee, Motion	200.00
Total Disbursements	<u>\$ 9,969.65</u>

There being no further business, the meeting adjourned.


Donald C. Banks, Secretary.

TRUSTEES OF NEW CASTLE COMMON
TREASURER'S REPORT
MARCH 25, 1977

Cash Balance, February 24, 1977:

Wilmington Trust Company, Checking Account	25,672.15	
Wilmington Trust Company, Savings Account	<u>51,299.91</u>	76,972.06

RECEIPTS

Dutch Diner, Inc. -- 3 months rent to 6/1/77	1,250.00	
Air Base Carpet Mart -- 3 months rent to 6/1/77	1,450.00	
Shell Oil Co. -- 1 months rent to 4/1/77	208.33	
Brandywine Securities Co. (Shell) -- 3 months rent to 6/1/77	525.00	
Brandywine Securities Co. (Texaco) -- 3 months rent to 6/1/77	750.00	
Dr. Lewis Harris -- 1 months rent to 4/1/77	150.00	
101 W. Tenth Street Corp. (Drive-In) -- 1 months rent to 4/1/77	100.00	
Gordy Management Co. -- 3 months rent to 6/1/77	150.00	
Getty Oil Co. -- 3 months rent to 6/1/77	750.00	
Joseph Quigley -- 6 months rent to 3/1/77	810.00	
American Telephone & Telegraph Co. -- Annual rent to 2/28/78	150.00	
Maykut Construction Co. -- 3 months rent to 6/1/77	650.00	
Brantwood, Inc. (Canada Dry) -- 3 months rent to 6/1/77	900.00	
Penn Mart, Inc. -- 3 months rent to 6/1/77	1,500.00	
Weaver Pole Line Construction Co. -- 1 months rent to 4/1/77	220.00	
New Castle County -- Quarterly payment, Library Grant	18,750.00	
Bank of Delaware -- Balance of investment income, Capital Account, for 3 months to 3/20/77 (net)	8,529.35	
Bank of Delaware -- Investment income, Library Account, for 3 months to 3/20/77 (net)	405.61	
Wilmington Trust Company -- Savings account interest	<u>177.03</u>	<u>37,425.32</u>
		<u>114,397.38</u>

DISBURSEMENTS

Berger Bros. -- Secretary's chair	60.00	
Brosius-Eliason Co. -- Fuel, Old Library	72.04	
W. A. Larmore, Inc. -- Moving voting machine booths, 3/1/75	155.00	
George W. Proud -- Accounting service for February	50.00	
Delmarva Power -- Furnace repairs, Town Hall	8.00	
Bruce H. Gordon Contractor, Inc. -- Repairs, Town Hall	507.50	
Bruce H. Gordon Contractor, Inc. -- Repairs, New Library	965.00	
Donald C. Banks -- Salary	500.00	
Henry F. Gambacorta -- Salary	500.00	
M. Anita Banks -- Salary	500.00	
John C. Roman -- Salary	500.00	
Immanuel Church -- Town Clock maintenance	100.00	
Hugh A. George Co. -- Minute book and office supplies	51.45	
Board of Water & Light Commissioners -- Electric, Old Library	25.86	
Brandywine Construction Co. -- Partial payment, Battery Park walkway repairs	12,755.99	
Mayor & Council, New Castle -- One-half cost of new garbage truck	22,935.00	
Delmarva Power -- Gas, Town Hall	24.89	
New Castle Library Committee -- Appropriation	<u>18,750.00</u>	<u>58,460.73</u>
Cash Balance, March 25, 1977:		
Wilmington Trust Company, Checking Account	15,459.71	
Wilmington Trust Company, Savings Account	<u>40,476.94</u>	<u>55,936.65</u>

MINUTES OF MEETING OF
OUTREACH COMMITTEE
March 30, 1977

The Outreach Committee of the Trustees met today with all members present and considered the following matters:

1. Emergency Housing - We discussed the role which the Trustees should properly fill assisting individual residents of the community who have been deprived of the use of their homes due to some disaster, such as fire. It was the consensus of the Committee that the Trustees should avoid making direct contributions to individuals toward the cost of replacing their existing housing. The Committee recommends that a budget item for emergency housing assistance in the initial order of magnitude of from \$1,000 to \$2,000 be established. Funds under this item would be disbursed to the Emergency Services Committee upon its certification of need for a given individual or family unit in order to provide emergency housing for a short term period (i.e., a week or less).
2. Restoration of the Center City Commercial Area - It was the consensus of the Committee that it was not realistic for the Trustees to become involved in any program designed to facilitate the restoration of a commercial area of shops (i.e., grocery stores and drug stores) because of the fundamental parking problem involved.

3. Housing - It was noted that the Trustees own an aggregate of approximately 50 acres of land in the Dobbinville area, including some 22 acres acquired from the Gambacorta interests, which might be devoted to subsidized public housing, with the role of the Trustees being limited to the contribution of necessary land. There are available Federally funded programs to provide for the construction of housing for lower income groups, and the foregoing site may be a suitable place for the development of such a program. However, implementation of any such program would require the substantial involvement and backing of the City government.

4. Health Care for Older Citizens - While a number of subject areas were discussed, it was the consensus of the Committee that an area which should be initially explored is to provide a hot meal program for older residents in order to assure adequate nutrition for them. Basically, it was noted that there are a number of churches which have kitchen facilities that might be made available for such a program, as well as service clubs and a senior citizens program that might serve to operate the program.

5. Historical Research - While much has been discussed concerning the location of Fort Casmir, it might be an

appropriate activity for the Trustees to partially underwrite a fellowship program involving the study of Fort Casmir by a University of Delaware graduate student.

HNH/dpl

April 5, 1977

A meeting of the Battery Park Committee was held April 3, 1977. The following members were present, Buddy S. Deemer, Col. John Fiske, Barbara Ransom, Robert Tattersoll and also present was Glenn Snook, Supervisor of Battery Park.

The Budget as submitted by Col. Fiske was received and approved. Several changes were discussed regarding the permits and the park regulations. It was decided to eliminate donation and substitute charge on the regulations and eliminate the word donation on the permits.

It was also decided to ask the Trustees of the New Castle Common if it would be willing to underwrite and implement the following, beyond the Park budget:

1. Four to six new trees (several were lost last year due to storm) and (several that have died need replacing.)

It would also be our recommendation that these trees be of the Oak or Sugar Maple varieties and placed on the park at the direction of Mr. Glenn Snook..

2. It is our recommendation that a new building be erected with electricity and a security fence at the side of the building. The existing building has no electricity and due to the height of a Roll Bar, which we would like to purchase, it cannot be stored in the building that presently exists.
3. It was also thought that for safety as well as appearance top soil should be purchased and the low spots on the park filled in and replanted. The water now lays for several days and sometimes a week or more and the chance of a child falling and drowning and the stagnation are a very real possibility.

The meeting was adjourned.

Sincerely,

Barbara Ransom

BATTERY PARK COMMITTEE

Financial Report 1 April 1976 - 31 March 1977
 Proposed Budget 1 April 1977 - 31 March 1978

Balance 1 April 1976 ----- 55.44

	<u>Budget</u> 1976-1977	<u>Actual</u> 1976-1977	<u>Proposed</u> 1977-1978
RECEIPTS			
City of New Castle		14000.00	
Picnic Fees		319.02	
Refund		9.60	
TOTAL		<u>14328.62</u>	
EXPENDITURES			
Personnel			
Supervisor & Maintenance	6000.00	6000.00	6600.00
Maint. Asst.	800.00	373.00	1200.00
Park Guard	1300.00	2548.65	2600.00
Machinery, repairs, fuel			
Mowers	100.00	351.87 (1)	300.00
Tractor	300.00	393.75	400.00
Truck	300.00	389.97	400.00
Chemical toilets, rental	300.00	326.40	500.00
Benches & tables (Repair, paint, & posts)	300.00	244.62	300.00
Playground, equipment & supplies	200.00	283.75	300.00
Tennis, equipment & supplies	400.00	367.87	400.00
Signs, repair & paint	500.00	443.50	500.00
Insurance	100.00	280.00	300.00
R.R. Station, repairs	100.00	18.91	200.00
Miscellaneous	300.00	1374.51 (2)	800.00
TOTAL	<u>11000.00</u>	<u>13901.80</u>	<u>14800.00</u>
Balance 31 March 1977 -----		482.26	

(1) Includes 1 new mower bought March 1977

(2) Includes 1 drinking fountain 585.00
 top seal ----- 73.50
 Repaired storage shed roof 108.47
 Chain saw ----- 40.80

May 3, 1977

Board met at 8:00 p.m., present Messrs. Quillen, Herndon, McGuire, Carlin, Tobin, Gebhart, DeAscanis, Deakyne, Banks (9).

The minutes of the last meeting were read and approved.

The Treasurers report as submitted with the meeting agenda to the members, was by motion approved and is herein contained and becomes a part of the minutes of this meeting.

A contribution in the amount of \$200.00 was authorized to be made to the Saint Anthony's Day Committee and permission was granted for them to use a portion of property of the Trust bordering Chestnut Street extended for the purpose of a Fireworks Display.

There was no formal report from the Outreach Committee.

An appropriation in the amount of \$1,200.00 was authorized to be made to the New Castle Board of Trade to cover expenses of keeping the Office facility open. It was suggested that the Board of Trade make this facility a Tourist Center.

The general report of the Finance Committee with regards to our Investments with the Bank of Delaware was by motion accepted as distributed to the Board members.

The Property Maintenance Committee was requested to have the pipe rail fence along East Second Street repaired and painted at a cost not to exceed \$1,200.00.

The Property Maintenance Committee was authorized to plant the Flower Beds in Dewey Park, the rear of Town Hall with Geraniums before May 21st, the Day in Old New Castle.

On motion a payment of \$7,000.00 was authorized to be made to the Goodwill Fire Company for Paid Driver assistance.

President Quillen appointed Paul J. Gallagher as Liason from the Trustees of Common to City Council.

The following Disbursements were authorized:

Board of Water & Light, Old Library	16.00
St. Anthonys Day Committee, by motion	200.00
Board of Trade, City of New Castle, Motion	1,200.00
Goodwill Fire Company, Paid Driver Approp.	7,000.00
Henry N. Haut & Co., Repairs to Town Clock	20.00
Delmarva Power & Light, Gas Town Hall	9.36
Ben Piavosa, Geraniums for Dewey Park	110.00
Total Disbursements	<u>8,555.36</u>

There being no further business, the meeting adjourned.


Donald C. Banks, Secretary.

May 3, 1977

Board met at 8:00 p.m., present Messrs. Quillen, Herndon, McGuire, Carlin, Tobin, Gebhart, DeAscanis, Deakyne, Banks (9).

The minutes of the last meeting were read and approved.

The Treasurers report as submitted with the meeting agenda to the members, was by motion approved and is herein contained and becomes a part of the minutes of this meeting.

A contribution in the amount of \$200.00 was authorized to be made to the Saint Anthony's Day Committee and permission was granted for them to use a portion of property of the Trust bordering Chestnut Street extended for the purpose of a Fireworks Display.

There was no formal report from the Outreach Committee.

An appropriation in the amount of \$1,200.00 was authorized to be made to the New Castle Board of Trade to cover expenses of keeping the Office facility open. It was suggested that the Board of Trade make this facility a Tourist Center.

The general report of the Finance Committee with regards to our Investments with the Bank of Delaware was by motion accepted as distributed to the Board members.

The Property Maintenance Committee was requested to have the pipe rail fence along East Second Street repaired and painted at a cost not to exceed \$1,200.00.

The Property Maintenance Committee was authorized to plant the Flower Beds in Dewey Park, the rear of Town Hall with Geraniums before May 21st, the Day in Old New Castle.

On motion a payment of \$7,000.00 was authorized to be made to the Goodwill Fire Company for Paid Driver assistance.

President Quillen appointed Paul J. Gallagher as Liason from the Trustees of Common to City Council.

The following Disbursements were authorized:

Board of Water & Light, Old Library	16.00
St. Anthonys Day Committee, by motion	200.00
Board of Trade, City of New Castle, Motion	1,200.00
Goodwill Fire Company, Paid Driver Approp.	7,000.00
Henry N. Haut & Co., Repairs to Town Clock	20.00
Delmarva Power & Light, Gas Town Hall	9.36
Ben Piavosa, Geraniums for Dewey Park	110.00
Total Disbursements	<u>8,555.36</u>

There being no further business, the meeting adjourned.


Donald C. Banks, Secretary.

0519

TRUSTEES OF NEW CASTLE COMMON
TREASURER'S REPORT
APRIL 25, 1977

Cash Balance, March 25, 1977:

Wilmington Trust Company, Checking Account	15,459.71	
Wilmington Trust Company, Savings Account	<u>40,476.94</u>	55,936.65

RECEIPTS

Dr. Lewis Harris - 1 months rent to 5/1/77	150.00	
Shell Oil Co. - 1 months rent to 5/1/77	208.33	
100 W. Tenth Street Corp. (Drive-In) - 1 months rent to 5/1/77)	100.00	
Seymour Malman (Farmers Market) - 3 months rent to 6/1/77	8,750.00	
Maykut Construction Co. (Milex) - Rent on account to 6/1/77	225.00	
Weaver Pole Lone Construction Co. - 1 months rent to 5/1/77	220.00	
Dutch Diner, Inc. (Dempsey's) -- Balance of rent to 6/1/77	375.00	
New Castle Sail Club -- Annual rent to 3/1/78	100.00	
Dormel, Inc. (Burger King) - Re new lease	7,000.00	
Bank of Delaware - Partial payment of Capital Account Income for period ending 6/20/77	10,079.88	
Wilmington Trust Company - Savings account interest	<u>180.88</u>	<u>27,389.09</u>
		<u>83,325.74</u>

LIABILITIES

Brosius-Eliason Co. - Fuel, Old Library	137.02	
Board of Water & Light Commissioners - Electric, Old Library	15.38	
Board of Water & Light Commissioners - Water, Old Library	8.50	
St. Francis Hospital, Genesis Fund - Donation	500.00	
Brandywine Construction Co. - Balance due, Battery Park walkway repairs	9,114.93	
George W. Proud - Accounting Service for March	50.00	
New Castle Summer Concert Committee * Appropriation	1,500.00	
Emergency Service Committee - Appropriation	200.00	
Battery Park Committee - Appropriation	3,000.00	
Delmarva Power - Gas, Town Hall	<u>16.17</u>	<u>14,542.00</u>
Cash Balance, April 25, 1977:		
Wilmington Trust Company, Checking Account	7,125.92	
Wilmington Trust Company, Savings Account	<u>61,657.82</u>	<u>68,783.74</u>

June 7, 1977

Board met at 8:00 p.m., present Messrs. Quillen, Appleby, Herndon, Roman, Gallagher, McGuire, Carlin, Tobin, Gebhart, Deakyne, Banks (11).

The minutes of the last meeting were read and approved.

The Treasurers report as submitted with the meeting agenda was by motion approved and is herein contained and becomes a part of the minutes of this meeting.

An additional contribution of \$200.00 was requested from the St. Anthonys Day Society to help to defray the expense of the celebration for this year. This makes a contribution of \$400.00 for this year in lieu of \$200.00 for 1976. The Board was reluctant to approve but by motion the extra contribution was approved.

The Secretary was requested to send a letter of appreciation to James Taylor, Proprietor of Security Fence Company for arranging to have the pipe rail fencing along Second Street, repaired, straightened and painted prior to the Day in Old New Castle.

The Property Development Committee submitted a plan of the proposed extension of the Food Fair (Pantry Pride) Building on Penn Mart. The Plot was approved and the Property Officers of the Board were authorized to sign the Plat to be submitted to New Castle County.

A contribution in the amount of \$200.00 was authorized to be made to the Boy Scouts of America. The Board went on record as not permitting this to be an annual participation.

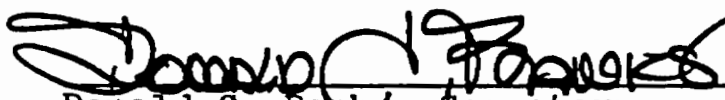
The Secretary was requested to work with the Property Maintenance Committee in improvements and renovations to the Penn Farm Tenant House.

The Secretary was reported that the William Penn Alumni Association has chosen Maria T. Yacucci of West Fourth Street, New Castle, to receive the Trustees \$600.00 Scholarship award.

The following Disbursements were authorized:

Brosius-Eliason Co., Old Library	33.56
Brosius-Eliason Co., Market Square Fence	27.00
Board of Water & Light, Old Library	13.06
Berry Refrigeration Co., New Library	587.16
Bruce H. Gordon, Inc., Library Coping	252.60
Boy Scouts of America, by Motion	200.00
St. Anthonys Society, By Motion	200.00
Delmarva Power & Light, Town Hall	5.17
Postmaster, Box Rent	14.00
Total Disbursements	\$ 1,332.63

There being no further business, the meeting adjourned.


Donald C. Banks, Secretary.

TRUSTEES OF NEW CASTLE COMMON
TREASURER'S REPORT
MAY 25, 1977

Cash Balance, April 25, 1977:	7,125.92	
Wilmington Trust Company, Checking Account	<u>61,657.82</u>	68,783.74
Wilmington Trust Company, Savings Account		

RECEIPTS

Becker & Ferri - Lot #164, Penn Acres, South	3,000.00	
Shell Oil Co. - 1 months rent to 6/1/77	208.33	
Dr. Lewis Harris - 1 months rent to 6/1/77	150.00	
100 W. Tenth Street Corp. (Drive-In) - 1 months rent to 6/1/77	100.00	
Maykut Construction Co. (Milex) - Sewer charge	7.50	
Alpha Real Estate & Mortgage Trust (Tremont Motel) - 3 months rent to 6/1/77	1,062.50	
Cooch & Taylor - Lot #128, Penn Acres, South	3,000.00	
Brandywine Securities Co. (Shell) - 3 months rent to 9/1/77	525.00	
Brandywine Securities Co. (Texaco) - 3 months rent to 9/1/77	750.00	
Bank of Delaware - Partial payment of Capital Account income for period ending 6/20/77	7,543.66	
Wilmington Trust Company - Savings account interest from 4/26/77 to 5/25/77	<u>148.68</u>	<u>16,495.67</u>
		<u>85,279.41</u>

LIABILITIES

Board of Water & Light Commissioners -- Electric, Old Library	16.00	
St. Anthony's Day Committee - Appropriation	200.00	
Board of Trade, City of New Castle - Appropriation	1,200.00	
Goodwill Fire Co. - Appropriation (for paid driver)	7,000.00	
George W. Proud - Accounting service for April	75.00	
Henry N. Haut & Co. - Clock repairs	20.00	
Delmarva Power - Gas, Town Hall	9.36	
Ben Piavoso - Flowers for Market Square	110.00	
Security Fence Co. - Repairs to pipe railing, Market Square	160.00	
Dennis Eckel - Painting pipe railing, Market Square	27.50	
Douglas Eckel - Painting pipe railing, Market Square	27.50	
Bruce H. Gordon Contractor, Inc. - Repairs, New Library	668.34	
Bank of Delaware - Investment in Capital Account - Lots #128 & #164	<u>6,000.00</u>	<u>15,513.70</u>
Cash Balance, May 25, 1977:	9,959.21	
Wilmington Trust Company, Checking Account	<u>59,806.50</u>	<u>69,765.71</u>
Wilmington Trust Company, Savings Account		

July 29, 1977

Board met in special Session at 11:00 a.m., present Messrs. Quillen, Appleby, Gambacorta, Roman, Carlin, Gebhart, Deakyne, Banks (8).

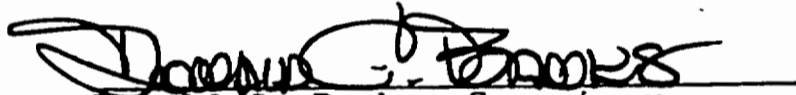
Present at this meeting were members of the Board of Water and Light Commission, Messrs. Hanson, Beasley and Gallagher and Secretary Murphy.

This meeting was called to discuss the possibilities of the Water and Light Board acquiring a portion of the Rear of the Glebe Farm for the purpose of the erection of an elevated Water Tank for the City of New Castle.

The Secretary informed the Board that the notice of this meeting was posted on July 22, 1977 at 10:15 a.m., thus conforming the the Sunshine Law of the State of Delaware.

After much discussion by both Boards, the Trustees by motion, approved a lease to the Mayor and Council through the Board of Water and Light Commission for a portion of the Glebe Farm, 100' x 100' for the term of 99 years at \$1.00 per year with a provision that if the Water and Light were selling their facility, this lease as stated would become null and void. Mr. Roman voted negative on the matter.

There being no further business, the meeting adjourned.


Donald C. Banks, Secretary.

TRUSTEES OF NEW CASTLE COMMON
TREASURER'S REPORT
JUNE 25, 1977

Cash Balance, May 25, 1977:

Wilmington Trust Company, Checking Account
Wilmington Trust Company, Savings Account

9,959.21
59,806.50 69,765.71

RECEIPTS

Weaver Pole Line Construction Co. -- 1 months rent to 6/1/77
Dutch Diner, Inc. -- 3 months rent to 9/1/77
Shell Oil Co. -- 1 months rent to 7/1/77
Dr. Lewis Harris -- 1 months rent to 7/1/77
Getty Oil Co. -- 3 months rent to 9/1/77
100 W. Tenth Street Corp. (Drive-In) -- 1 months rent to 7/1/77
Gordy Management, Inc. -- 3 months rent to 9/1/77
Brantwood, Inc. (Canada Dry) -- 3 months rent to 9/1/77
Maykut Construction Co. -- Balance of rent for 3 months to 9/1/77
Cooch & Taylor -- Lot #34, Penn Acres, South
Bank of Delaware -- Balance of investment income, Capital Account,
for 3 months to 6/20/77 (net)
Bank of Delaware -- Investment income, Library Account, for 3
months to 6/20/77 (net)
Wilmington Trust Company -- Savings Account interest from
5/26/77 to 6/25/77

220.00
1,625.00
208.33
150.00
750.00
100.00
150.00
900.00
625.00
3,000.00
16,091.13
480.33
346.68 24,646.47
94,412.18

LIABILITIES

Rector, Wardens & Vestrymen, Immanuel Church --- Mortgage Principal
--- Mortgage Interest
George W. Proud -- Accounting service for May
Brosius-Eliason Co. -- Fuel, Old Library
Brosius-Eliason Co. -- Paint, Dewey Park Fence
Board of Water & Light Commissioners -- Electric, Old Library
Bruce H. Gordon Contractor, Inc. -- Repairs, New Library
St. Anthony's Day Committee -- Appropriation
Delmarva Council, Boy Scouts of America -- Donation
Delmarva Power -- Gas, Town Hall
Postmaster, New Castle, Del. -- Post office box rent
Berry Refrigeration Co. -- Repairs to air conditioner, New Library
Bank of Delaware -- Investment in Capital Account, -- Lot #34

4,366.35
1,959.68
75.00
33.56
27.08
13.06
252.60
200.00
200.00
5.17
14.00
587.16
3,000.00 10,733.66

Cash Balance, June 25, 1977:

Wilmington Trust Company, Checking Account
Wilmington Trust Company, Savings Account

1,525.34
82,153.18 83,678.52

TRUSTEES OF NEW CASTLE COMMON
TREASURER'S REPORT
JULY 25, 1977

Cash Balance, June 25, 1977:		
Wilmington Trust Company--Checking Account	1,525.34	
Wilmington Trust Company--Savings Account	<u>82,153.18</u>	83,678.52

RECEIPTS

Darmel, Inc. (Burger King) -- Rent to 9/1/77	3,300.00	
Weaver Pole Line Construction Co. -- 1 months rent to 7/1/77	220.00	
Shell Oil Co. -- 1 months rent to 8/1/77	208.33	
Dr. Lewis Harris -- 1 months rent to 8/1/77	150.00	
Air Base Carpet Mart -- 3 months rent to 9/1/77	1,450.00	
100 W. Tenth Street Corp. (Drive-In) -- 1 months rent to 8/1/77	100.00	
Penn Mart, Inc. -- 6 months rent to 12/1/77	3,000.00	
I.B.M. -- Refund on service contract	10.20	
Bank of Delaware -- Partial payment of Capital Account Income for period ending 9/20/77	13,558.34	
Becker & Ferri -- Lot #118, Penn Acres, South	3,000.00	
Wilmington Trust Company -- Savings account interest for period 6/26/77 to 7/25/77	<u>345.84</u>	<u>25,342.71</u>
		109,021.23

DISBURSEMENTS

Frank A. Gunnip & Co. -- Audit	1,900.00	
George W. Proud -- Accounting service for June	75.00	
J. Graves -- Trees for Battery Park	240.00	
Van DeMark & Lynch, Inc. -- Engineering services	75.00	
Board of Water & Light Commissioners -- Water, Town Hall	8.50	
Board of Water & Light Commissioners -- Electric, Old Library	16.55	
Mayor & Council, City of New Castle -- Appropriation for Battery Park	3,000.00	
Rector, Wardens & Vestrymen, Immanuel Church-- Mortgage Principal	4,437.31	
Mortgage Interest	1,888.72	
Bank of Delaware -- Investment in Capital -- Lot #118	<u>3,000.00</u>	<u>14,641.08</u>
Cash Balance, July 25, 1977:		
Wilmington Trust Company--Checking Account	16,181.13	
Wilmington Trust Company--Savings Account	<u>78,199.02</u>	<u>94,380.15</u>

September 13, 1977

Board met at 8:00 p.m.; present Messrs. Quillen, Appleby, Gambacorta, Herndon, Roman, Carlin, Tobin, DeAscanis, Deakyne, Banks (10).

The minutes of the last meeting were read and approved.

The Treasurers report, enclosed with the meeting agenda to the membership was by motion approved.

The Property Development Committee reported that Shell Oil Company was desirous of terminating their lease and offered the facility to the Board in the hopes that we might find a tenant to complete the lease that will terminate on March 1, 1980. The Board, by motion was not interested in the termination and thus makes Shell's lease continue till its expiration date.

The Board by motion granted to Gordy Managements, Inc., a Five Year Lease on the portion of property of the Trustees now occupied by them. The lease was for the period beginning October 1, 1977 and ending September 30, 1982 at a per annum rental of \$700.00 , payable quarterly or

In a letter dated August 31, 1977 from Aldo Gibellino & Son, Gibellino paid \$6,178.53 on a payment due of \$16,178.53. The letter concerning this matter is herein contained and becomes a part of the minutes of this meeting. The Board, by motion requests Gibellino to make the payment of the \$10,000.00 due at this time on or before October 1, 1977.

Mr. Herndon, representing the Outreach Committee reported on the problems encountered by the tenant of the Old Library, Miss Maurine Ligon. The Outreach Committee is to pursue this matter further and to report to the next meeting.

The following disbursements were authorized:

Bank of Delaware, for Investment Acct.	\$6,000.00
Board of Water & Light, Old Library	17.65
Total Disbursements	<hr/> 6,017.65

There being no further business, the meeting adjourned.


Donald C. Banks, Secretary.

TRUSTEES OF NEW CASTLE COMMON
TREASURER'S REPORT
AUGUST 25, 1977

Cash Balance, July 25, 1977:

Wilmington Trust Company--Checking Account	16,181.13	
Wilmington Trust Company--Savings Account	<u>78,199.02</u>	94,380.15

RECEIPTS

Shell Oil Co. -- 1 months rent to 9/1/77	208.33	
Dr. Lewis Harris -- 1 months rent to 9/1/77	150.00	
100 W. Tenth Street Corp. (Drive-In) -- 1 months rent to 9/1/77	100.00	
Markets, Inc.(Farmers Market) -- Sewer charges, 1974 and 1975	787.59	
Markets, Inc.(Farmers Market) -- Sewer charges, 1976	826.96	
Markets, Inc.(Farmers Market) -- Sewer charges, 1977	819.39	
Brantwood, Inc. (Canada Dry) -- Sewer charges	685.56	
Brantwood, Inc. (Canada Dry) -- Real estate taxes per lease	1,193.85	
Brandywine Securities Co. (Texaco) -- Sewer charges	139.23	
Maykut Construction Co. (Millex) -- Real estate taxes per lease	830.21	
Air Base Carpet Mart -- Real estate taxes per lease	3,177.99	
Becker & Ferri -- Lot #13, Penn Acres, South	3,000.00	
Theisen, Lank & Mulford -- Lot #150, Penn Acres, South	3,000.00	
New Castle County -- Library grant	20,590.50	
Bank of Delaware -- Partial payment of Capital Account income for period ending 9/20/77	7,397.32	
Wilmington Trust Company -- Savings account interest from 7-26-77 to 8/25/77	<u>367.33</u>	<u>43,274.26</u>

137,654.41

DISBURSEMENTS

Brosius-Eliason Co. -- Service contract, Old Library	49.75	
Delmarva Power -- Gas, Town Hall	3.58	
George W. Proud -- Accounting service for July	75.00	
New Castle Library Committee -- Appropriation	20,590.50	
Maria T. Yacucci and University of Delaware -- Scholarship	600.00	
Jerry Lewis Plumbing & Heating -- Repairs and supplies, Town Hall	129.70	
New Castle County -- Sewer charges	5,242.82	
New Castle County -- Real estate taxes	4,008.20	
F. J. Graves -- Pruning trees, etc.	25.00	
Board of Water & Light Commissioners -- Electric, Old Library	19.02	
Brandywine Construction Co. -- Paving repairs, New Library	539.63	
Bank of Delaware -- Investment in Capital Account -- Lots #13 & 150	<u>6,000.00</u>	<u>37,283.20</u>

Cash Balance, August 25, 1977:

Wilmington Trust Company--Checking Account	9,804.86	
Wilmington Trust Company--Savings Account	<u>90,566.35</u>	<u>100,371.21</u>

ALDO GIBELLINO & SON*General Contractors*

Residential and Commercial

P. O. BOX 272

NEW CASTLE, DELAWARE

August 31, 1977

MR. HENRY GAMBACORTA, TREASURER
Trustees of New Castle Common
New Castle, Del. 19720

Dear Mr. Gambacorta:

This, as you may recall, is the time of the year that I write you as to my financial position in Penn Acres South. At 8/1/76 I owed the Trustee's \$80,000.00 on the 7½% portion of the mortgage and \$117,000.00 in the deferred portion, which yields the common 10½% interest.

Over the past year I repaid \$45,000.00 of the \$80,000.00 portion of the mortgage, leaving \$35,000.00 unpaid. On adding the \$35,000.00 to the \$117,000.00 outstanding, a balance of \$152,000.00 is due.

In addition to the principal sum, I owe the Trustee's \$16,178.53 in interest for the past year as computed by Haggerty & Haggerty. A copy of their computation is attached.

I enclosed my check of \$6,178.53, leaving \$10,000.00 due on the interest. On adding the \$10,000.00 of interest due to the principal balance of \$152,000.00 some \$162,000.00 is due on the mortgage.

The lack of substantial sales is brought about in part by the economy, the poor entrance into the development, and the unknown associated with school desegregation. Likewise my cash position is adversely affected by the County Tax of approximately \$60.00 per lot as the entire development of 244 lots was recorded at one time.

If the equity remaining in Penn Acres South was not substantially in excess of the debt, I would not ask you to carry the balance of \$162,000.00, which incidentally was

October 4, 1977

Board met at 8:00 p.m. present Messrs. Quillen, Appleby, Gambacorta, Herndon, Roman, Gallagher, McGuire, Tobin, Gebhart, Deakyne, Banks (11).

The minutes of the last meeting were read and approved.

The Treasurers report enclosed with the meeting agenda to the members, was by motion approved.

A contribution in the amount of \$500.00 was authorized to be made to the United Way of Delaware.

The Property Development Committee recommended that a Twenty Foot (20') easement be granted to the County for a sewer line running along the property of the Trust paralleling the Penn Central Rail Road in New Castle.

The President by motion, was authorized to sign the Easement agreement to the County for the sum of \$1,000.00.

Mr. Henry N. Herndon, Jr., requested a meeting of the entire Board with the Outreach Committee on October 11, 1977 at 4:30 p.m. in the Library Meeting Room.

The Property Development Committee reported that there had been some interest shown in the possible lease of the Shell Oil Station, now closed. The Property Development Committee was requested to secure an appraisal on this property.

A letter from Holcomb & Salter, Real Estate Firm, seeking the possibility of the acquisition of the Old Ferry Wharf Property for Restaurant Facilities, was referred to the Property Development Committee for study.

The following Disbursements were authorized:

Board of Water & Light, Water, Town Hall	8.50
Board of Water & Light, Old Library	17.58
Hugh A. George Co., Secretarys Supplies	6.00
United Way of Delaware, by motion	500.00
Total Disbursements	<u>541.16</u>

There being no further business, the meeting adjourned.


Donald C. Banks, Secretary.

TRUSTEES OF NEW CASTLE COMMON
TREASURER'S REPORT
SEPTEMBER 30, 1977

Cash Balance, August 25, 1977:		
Wilmington Trust Company--Checking Account	9,804.86	
Wilmington Trust Company--Savings Account	<u>90,566.35</u>	100,371.21

RECEIPTS

Weaver Pole Line Construction Co. -- 3 months rent to 10/1/77	660.00	
Brandywine Securities Co. (Shell) -- 3 months rent to 12/1/77	525.00	
Brandywine Securities Co. (Shell) -- Real estate taxes per lease	1,048.39	
Brandywine Securities Co. (Shell) -- Sewer charge	246.82	
Brandywine Securities Co. (Texaco) -- 3 months rent to 12/1/77	750.00	
Brandywine Securities Co. (Texaco) -- Real estate taxes per lease	222.91	
Darmel, Inc. (Burger-King) -- 3 months rent to 12/1/77	1,150.00	
Darmel, Inc. (Burger-King) -- Real estate taxes per lease	1,224.91	
Wilmington College, Inc. -- 6 months rent to 3/1/78	3,250.00	
Shell Oil Co. -- 1 months rent to 10/1/77	208.33	
Getty Oil Co. -- 3 months rent to 12/1/77	750.00	
Joseph J. Quigley, III -- 6 months rent to 9/1/77	810.00	
100 W. Tenth Street Corp. (Drive-In) -- 1 months rent to 10/1/77	100.00	
Gordy Management, Inc. -- 3 months rent to 12/1/77	150.00	
Dr. Lewis Harris -- 1 months rent to 10/1/77	150.00	
Dr. Lewis Harris -- Real estate taxes per lease	67.79	
Brantwood, Inc. (Canada Dry) -- 3 months rent to 12/1/77	900.00	
New Castle Sail Club -- Real estate taxes per lease	25.23	
Meymour Malman (Farmers Market) -- 3 months rent to 9/1/77	8,750.00	
Air Base Carpet Mart -- 3 months rent to 12/1/77	1,450.00	
J.D.E. Management -- Sewer charge	856.66	
Aldo Gibellino -- Penn Acres, South mortgage interest	6,178.53	
Albert L. Simon -- Lot #116, Penn Acres, South	3,000.00	
Becker & Ferri -- Lot #126, Penn Acres, South	3,000.00	
Bank of Delaware -- Balance of Capital Account income for period ending 9/20/77 (net)	8,873.88	
Bank of Delaware -- Library Account income for period ending 9/20/77 (net)	414.12	
Wilmington Trust Company -- Savings account interest from 8/26/77 to 9/25/77	<u>416.91</u>	<u>45,179.48</u>
		<u>145,550.69</u>

DISBURSEMENTS

New Castle County -- Real estate taxes	13,217.86	
New Castle County -- Sewer charges	1,300.94	
City of New Castle -- Real estate taxes	3,623.66	
Board of Water & Light Commissioners -- Electric, Old Library	17.65	
Bank of Delaware -- Investment in Capital Account -- Lots #116 and #126	6,000.00	
George W. Proud -- Accounting service for August	<u>75.00</u>	<u>24,235.11</u>
Cash Balance, September 25, 1977:		
Wilmington Trust Company--Checking Account	7,332.32	
Wilmington Trust Company--Savings Account	<u>113,983.26</u>	<u>121,315.58</u>

November 1, 1977

Board met at 8:00 P.M., Present, Messrs. Quillen, Gambacorta, Roman, Gallagher, Carlin, Tobin, Gebhart, DeAscanis, Deakyne, Banks (10).

The minutes of the last meeting were read and approved.

The Treasurers report submitted to the membership with the meeting notice and agenda, was by motion approved, and is herein contained and becomes a part of the minutes of this meeting.

The Property Development Committee reported that Julian Construction Co., Inc., had offered to the Board 11 Acres plus or minus on Sixth Street extended between the Dyke and Carpenters Union Hall for the sum of \$12,500.00 per acre or \$137,500.00. The Committee further stated that they were not recommending the purchase. On motion, the Board went on record as not being interested in this offer.

The Property Development Committee reported that an appraisal had been obtained from Patterson & Schwartz on the Shell Station lease on duPont Highway just south of Basin Road. Their appraisal was \$135,000.00 based on land and improvements. The Committee further recommended that the Board enter into a lease with M. M. P. Inc., for the conversion of this building and surrounding land within the lease for an Arthur Treachers Fish and Chips Restaurant. The term of the lease to be for 7 years plus 5 years plus 6 years plus 6 years. The rent to be stipulated as follows:

\$12,000.00 for First & Second Year
\$14,500.00 for years three inclusive seven
\$18,500.00 for the first five year option

On motion this lease proposal was accepted contingent upon Shell Oil Co., terminating their lease and that the new tenant would assume all costs of improvements and taxes.

In response to a letter from City Council, the Board requests Council to submit a list of their needs so that the Board may give consideration to their request.

The Board went on record of not permitting Mini-Bikes to be operated on any property of the Trust.

The following disbursements were authorized:

Delmarva Power, Gas, Town Hall	10.16
Bruce H. Gordon, Inc., Town Hall Repairs	23.00
Brosius-Eliason Co., Oil Burner Contract	
Fire Station	147.38
Board of Water & Light Comm., Old Library	16.20
Patterson & Schwartz, Appraisal	225.00
Total Disbursements	<u>421.74</u>

There being no further business, the meeting adjourned.


Donald C. Banks, Secretary.

TRUSTEES OF NEW CASTLE COMMON
TREASURER'S REPORT
OCTOBER 25, 1977

Cash Balance, September 25, 1977:		
Wilmington Trust Company--Checking Account	7,332.32	
Wilmington Trust Company--Savings Account	<u>113,983.26</u>	121,315.58

RECEIPTS

Shell Oil Co. -- 1 months rent to 11/1/77	208.33	
Shell Oil Co. -- Real estate taxes per lease	594.22	
Dr. Lewis Harris -- 1 months rent to 11/1/77	150.00	
100 W. Tenth Street Corp. (Drive-In) -- 1 months rent to 11/1/77	100.00	
100 W. Tenth Street Corp. (Drive-In) -- Real estate taxes per lease	488.78	
U. S. Treasury (Coast Guard) -- Annual rental	10.00	
Maykut Construction Co. (Milex) -- 3 months rent to 12/1/77	750.00	
Weaver Pole Line Construction Co. -- 1 months rent to 11/1/77	220.00	
Getty Oil Co. -- Real estate taxes per lease	376.64	
Dutch Diner (Dempsey's) -- Real estate taxes per lease	1,654.14	
Becker & Ferri -- Lot #115, Penn Acres, South	3,000.00	
Mayor & Council, City of New Castle -- Payment on City Garage Sales Agreement	5,000.00	
New Castle County -- Quarterly Library Grant	20,590.50	
Aldo Gibellini -- Penn Acres, South mortgage interest	10,000.00	
Bank of Delaware -- Capital Account Income (net) to 10/20/77	9,708.12	
Wilmington Trust Company -- Savings account interest from 9/26/77 to 10/25/77	<u>439.73</u>	<u>53,290.46</u>
		174,606.04

DISBURSEMENTS

New Castle County -- Real estate taxes	22,983.61	
City of New Castle -- Real estate taxes	2,964.74	
George W. Proud -- Accounting service for September	75.00	
Mayor & Council, City of New Castle -- Appropriation, Battery Park	3,000.00	
Board of Water & Light Commissioners -- Water, Town Hall	8.50	
Board of Water & Light Commissioners -- Electric, Old Library	17.58	
Hugh A. George Co. -- Office supplies	6.00	
United Way of Delaware -- Donation	500.00	
Insurance & Financial Services, Ltd. -- Insurance premium	4,294.00	
Bank of Delaware -- Investment in Capital Account, Lot #115	3,000.00	
Rector, Wardens & Vestrymen, Immanuel Church-- Mortgage Principal	4,509.41	
Mortgage Interest	1,816.62	
New Castle Library Committee -- Appropriation	<u>20,590.50</u>	<u>63,765.96</u>
Cash Balance, October 25, 1977:		
Wilmington Trust Company--Checking Account	12,417.09	
Wilmington Trust Company--Savings Account	<u>98,422.99</u>	<u>110,840.08</u>

December 6, 1977

Board met at 8:00 p.m. present, Messrs. Quillen, Appleby, Gambacorta, Herndon, Roman, Gallagher, Carlin, Tobin, Gebhart, Banks, McGuire, (11).

The minutes of the last meeting were read and approved.

The Treasurers report as submitted to the Board with the meeting agenda was by motion approved and is herein contained and becomes a part of the minutes of this meeting.

The Property Development Committee reported on the lease agreement with MMP, a Maryland Corporation for the lease of the former Shell Station lease abandoned by Shell Oil. A report in letter to Edward W. Cooch, Jr., Attorney for the Board is herein contained and becomes a part of the minutes of this meeting.

The Property Development Committee reported that a new lease to Gordy Management Co., was now in effect. They further reported that The Department of Public Works of New Castle County had been granted a Right-of-Way by the Board for a sewer line on the property of the Trust bordering the Conrail Tracks.

The Board approved a recommendation of the Property Development Committee to grant Darmel Inc., Burger King, operators at Hares Corner the right to assignment of their lease to Wilmington Savings Fund Society as a Mortgage Leasehold Interest.

The Board granted the Delaware Department of Natural Resources and Environmental Control, permission to establish a mosquito control unit on property of the Trust adjoining Jefferson Farms.

A request from Mrs. Ruth Nimton, Brandywine Securities Lease for an extension of their lease for an additional 10 years was referred to the Property Development Committee for study and recommendation. Request denied.

Secretary Banks was requested to submit a plan of the possibility of the installation of an entrance ramp at the rear door of the Library for the Handicapped.

On motion, a contribution in the amount of \$500.00 was authorized to be made to the Wilmington Medical Center to be used for additional equipment for the Center.

The following disbursements were authorized:

Dick Ryan, Flowers for Jas. Carlin Anniversary	15.00
Brosius-Eliason-Fuel Oil, Old Library	39.30
Ronco Corp., Envelopes for Annual Statement	75.32
Dougherty Bros. Printing Annual Statement	541.00
State of Delaware, Commercial Lessors License	50.00
Delmarva Power, Town Hall Gas	13.74
St. Francis Hospital, Genesis Fund, by Motion	500.00
Frederick E. Hughes, Printing Letter Heads	36.75
Wilmington Medical Center, by Motion	500.00
Total Disbursements	<u>1,784.72</u>

There being no further business, the meeting adjourned.


Donald C. Banks, Secretary.

TRUSTEES OF NEW CASTLE COMMON
TREASURER'S REPORT
NOVEMBER 25, 1977

Cash Balance, October 25, 1977:		
Wilmington Trust Company---Checking Account	12,417.09	
Wilmington Trust Company---Savings Account	<u>98,422.99</u>	110,840.08

RECEIPTS

Shell Oil Co. -- 1 months rent to 12/1/77	208.33	
100 W. Tenth Street Corp. (Drive-In) -- 1 months rent to 12/1/77	100.00	
Dr. Lewis Harris -- 1 months rent to 12/1/77	150.00	
Alpha Real Estate & Mortgage Trust (Tremont Motel) -- 3 months rent to 9/1/77	1,062.50	
Alpha Real Estate & Mortgage Trust (Tremont Motel) -- Real estate taxes per lease	3,149.42	
Brandywine Securities Co. (Shell) -- 3 months rent to 3/1/78	525.00	
Brandywine Securities Co. (Shell) -- Sewer charge	153.67	
Brandywine Securities Co. (Texaco) -- 3 months rent to 3/1/78	750.00	
Brandywine Securities Co. (Texaco) -- Sewer charge	46.60	
Seymour Malman (Farmers Market) -- Real estate taxes per lease	11,896.17	
Markets, Inc. (Farmers Market) -- Sewer charge	272.94	
New Castle County -- Easement along railroad tracks	1,000.00	
Bank of Delaware -- Capital Account income (net) to 11/20/77	7,571.54	
Michael A. Poppiti -- Lot #32, Penn Acres, South Wilmington Trust Company -- Savings account interest from 10/26/77 to 11/25/77	3,000.00	
	<u>446.46</u>	<u>30,332.63</u>
		141,172.71

DISBURSEMENTS

Delmarva Power -- Gas, Town Hall	10.16	
Board of Water & Light Commissioners -- Electric, Old Library	16.67	
Brosius-Eliason Co. -- Service contracts	147.38	
Bruce H. Gordon, Inc. -- Repairs, Town Hall	23.00	
New Castle County -- Sewer charges	1,230.59	
Patterson Schwartz -- Appraisal	225.00	
George W. Proud -- Accounting service for October	75.00	
State of Delaware -- Lessor's license, 3rd quarter	1.44	
	<u>1,729.24</u>	
Cash Balance, November 25, 1977:		
Wilmington Trust Company---Checking Account	5,574.02	
Wilmington Trust Company---Savings Account	<u>133,869.45</u>	<u>139,443.47</u>

January 3, 1978

Board met at 8:00 p.m., present Messrs. Quillen, Appleby, Herndon, Roman, Gallagher, Tobin, Gebhart, DeAscanis, Deakyne, Banks (10).

The minutes of the last meeting were read and approved.

The Treasurers report as submitted to the membership with the meeting agenda, was by motion approved, and is herein contained and becomes a part of the minutes of this meeting.

The Property Maintenance Committee was requested to have an inspection made of the Town Hall, toward having the Interior of this building made more presentable and to especially have the Electrical outlets completely checked and made Fire Safe.

The Property Maintenance Committee was requested to make a survey of needed repairs to the Penn Farm of the Trust and to procure bids on such renovations and improvements.

The Property Maintenance Committee was authorized to expend monies at their discretion for Professional advice on the renovation of both the Town Hall Property and the Penn Farm.

The Property Development Committee reported that Brandywine Securities, a tenant of the Trust, were exercising their option on the Texaco Station on the duPont Highway under the new rental basis of \$4200.00 per annum plus the payment of Taxes on the land and buildings.

A letter was received from the Goodwill Fire Company requesting an appropriation of \$9,000.00 to cover the cost of salaries for paid drivers for 78 & 79. The letter together with the anticipated budget sheet is herein contained and becomes a part of the minutes of this meeting. On motion the appropriation was granted.

The Secretary was authorized to have a storm sewer piping in the rear of the Tennis Courts at Battery Park repaired as required.

The following disbursements were authorized:

Postmaster, New Castle, for mailing permit	40.00
Brosius-Eliason, Fuel Oil, Old Library	68.40
Delmarva Power, Furnace Repairs, Town Hall	13.25
William Eckel, Clean-up Dewey Park	45.00
Bd. of Water & Light, Water, Town Hall	9.00
Gerald P. Dougherty, Caning Chair, Town Hall	18.40
Bd. of Water & Light, Elec. Old Library	14.82
Mayor & Council, for Park Committee	3,000.00
Goodwill Fire Co., for Paid Driver	1,000.00
Total Disbursements	<u>4,208.87</u>

There being no further business, the meeting adjourned.


Donald C. Banks, Secretary.

TRUSTEES OF NEW CASTLE COMMON
TREASURER'S REPORT
DECEMBER 25, 1977

Balance, November 25, 1977:		
Wilmington Trust Company--Checking Account	5,574.02	
Wilmington Trust Company--Savings Account	<u>133,869.45</u>	139,443.47

RECEIPTS

... Inc.--3 months rent to 3/1/78	1,500.00	
... Inc.--(Dempsey's)--3 months rent to 12/1/77	1,625.00	
... Inc.--(Dempsey's)--Sewer charge	259.63	
... Co.--3 months rent to 3/1/78	750.00	
... Street Corp. (Drive-In)--1 months rent	100.00	
... 1/78	150.00	
... Harris--1 months rent to 1/1/78	900.00	
... Inc. (Canada Dry)--3 months rent to 3/1/78	750.00	
... Construction Co. (Millex)--3 months rent to 3/1/78	1,150.00	
... Inc. (Burger-King)--3 months rent to 3/1/78	1,537.34	
... Inc. (Burger-King)--Real estate taxes per lease	175.00	
... Management--3 months rent to 3/1/78	440.00	
... ole Line Construction Co.--2 months rent	8,750.00	
... 1/78	518.00	
... Malman (Farmers Market)--3 months rent to 12/1/77	20,590.50	
... e & Financial Services, Ltd.--Premium refund	1,000.00	
... le County--Quarterly Library Grant	16,448.82	
... Pont Reynolds--Donation for upkeep of Old Library	583.69	
... Delaware--Capital Account income (net)	504.11	57,732.09
... 2/20/77		
... Delaware--Library Account income (net)		
... 2/20/77		
... ton Trust Company--Savings account interest		
... 11/26/77 to 12/25/77	<u>504.11</u>	<u>57,732.09</u>
		197,175.56

DISBURSEMENTS

... a Power--Gas, Town Hall	13.74	
... an--Flowers for Jim and Nan Carlin	15.00	
... -Eliason Co.--Fuel, Old Library	39.30	
... f Water & Light Commissioners--Electric,	13.61	
... Library	75.32	
... Corporation--Envelopes	541.00	
... ty Bros.--Printing annual statement	33.50	
... ster, New Castle--Postage for annual statement	6,890.42	
... stle County--Real estate taxes, including penalty	75.00	
... W. Proud--Accounting service for November	50.00	
... of Delaware--Lessor's license	36.75	
... ick E. Hughes--Envelopes	500.00	
... gton Medical Center--Donation	500.00	
... ancis Hospital Genesis Fund--Donation	300.00	
... ha Garden Club--Donation	20,590.50	
... stle Library Committee--Appropriation	3,000.00	
... f Delaware--Investment in Capital Account, Lot #32	<u>3,000.00</u>	<u>32,674.14</u>
Balance, December 25, 1977:		
Wilmington Trust Company--Checking Account	127.86	
Wilmington Trust Company--Savings Account	<u>164,373.56</u>	<u>164,501.42</u>

THE GOODWILL FIRE COMPANY

Meeting 1st Wednesday each Month

P. O. Box 56 - Station 18 - New Castle, Delaware 19720

December 29, 1977

Mr. James Quillen, President
Trustees of New Castle Commons
New Castle, Delaware 19720

Re: Appropriation-Paid Drivers

Dear Jim,

Attached is a balance sheet showing the actual costs of providing two Paid Drivers from July 1976 to December 1977, along with the Budget estimates for 1978.

As you can see the expenses are increasing. The salaries are based on New Castle County Ambulance Attendant not Paramedic levels.

We respectfully request that you consider increasing your appropriation (already received) for fiscal 1977-78 by \$1000.00. Based on our anticipated expenses for 1978-79, a one third split would be \$9000.00.

We are in the process of closing our books for 1977 and will send to you a detailed financial statement along with our budget for 1978 in approximately 30-45 days.

Very truly yours,



F. J. Suppe, Treasurer

lcc W. E. Thatcher, President

CALANDER YEAR	GROSS SALARY	DELAWARE UNEMPLOYMENT	FICA GWFC CONT	GROUP IHS.**	VACATION SICK PAY*	TOTAL
1976 (7/11-12/31) Actual Expense	8458.68	355.26	494.83	395.28		9704.05
1977 Actual Expense	19714.26	828.00	1153.28	970.73	532.00	23198.27
1978 (Budget)	21445.38	900.71	1297.45	2304.00	1237.26	27184.80

* Vacation-Sick Pay for extra drivers
 ** City of New Castle Plan for 1978
 12 x 2 x 96.00


February 7, 1978

Due to severe weather conditions, the regular meeting
was cancelled.


Donald C. Banks, Secretary.

February 7, 1978

Due to severe weather conditions, the regular meeting
was cancelled.


Donald C. Banks, Secretary.

TRUSTEES OF NEW CASTLE COMMON
TREASURER'S REPORT
JANUARY 25, 1978

Balance, December 25, 1977:		
Wilmington Trust Company--Checking Account	127.86	
Wilmington Trust Company--Savings Account	<u>164,373.56</u>	164,501.42

RECEIPTS

Base Carpet Mart--3 months rent to 3/1/78	1,450.00	
Real Estate & Mortgage Trust (Tremont tel)--3 months rent to 12/1/77	1,062.50	
Lewis Harris--1 months rent to 2/1/78	150.00	
Tenth Street Corp. (Drive-In)--1 months rent to 2/1/78	100.00	
Inc. (Burger-King)--Real estate taxes per lease	244.03	
r & Ferri--Lot #33, Penn Acres, South	3,000.00	
ed J. Smith, Jr.--Lot #14, Penn Acres, South	3,000.00	
of Delaware--Capital Account income (net) 1/20/78	14,226.22	
Wilmington Trust Company--Savings account interest from 12/26/77 to 1/25/78	<u>669.79</u>	23,902.54
		<u>188,403.96</u>

DISBURSEMENTS

Master, New Castle, Del.--Mailing permit	40.00	
George W. Proud--Accounting service for December	75.00	
Bus-Eliason Co.--Fuel, Old Library	68.40	
Arva Power--Heater repairs, Town Hall	13.25	
Arva Power--Gas, Town Hall	30.56	
Liam Eckel--Raking leaves	45.00	
Board of Water & Light Commissioners--Water, Town Hall	9.00	
Board of Water & Light Commissioners--Electric, Old Library	14.82	
John P. Dougherty--Chair repairs, Town Hall	18.40	
Board & Council, City of New Castle--Appropriation, Battery Park	3,000.00	
Wilmington Fire Co.--Appropriation (paid driver)	1,000.00	
Edo J. and Sally B. Coccia-- Mortgage Principal	3,925.00	
Mortgage Interest	1,373.75	
Edo J. and Amelia Coccia-- Mortgage Principal	3,925.00	
Mortgage Interest	1,373.75	
Wardens and Vestrymen, Immanuel Church-- Mortgage Principal	4,582.69	
Mortgage Interest	1,743.34	
Board of Delaware--Investment in Capital Account, lots #33 and #14	<u>6,000.00</u>	<u>27,237.96</u>

Balance, January 25, 1978:		
Wilmington Trust Company--Checking Account	16,122.65	
Wilmington Trust Company--Savings Account	<u>145,043.35</u>	<u>161,166.00</u>

March 7, 1978

Board met at 8:00 p.m. present Messrs. Quillen, Appleby, Gambacorta, Herndon, Gallagher, McGuire, Carlin, Tobin, Deakyne, Banks (10).

The minutes of the last meeting were read and approved.

The Treasurers report as submitted with the meeting agenda to the members, was by motion approved and is herein contained and becomes a part of the minutes of this meeting.

A Financial unaudited Statement was received from the Goodwill Fire Company and is herein contained and becomes a part of the minutes of this meeting.

The Board of Water & Light Commissioners were granted permission to install the required piping from the new existing well along Frenchtown Road across the Penn Farm as per the drawing submitted by the Board of Water & Light Commission.

The Board, by motion, waived the balance of rent due from Bruce H. Gordon, Jr., due to the fire that destroyed the property at the old Ferry Wharf.

The Outreach Committee of the Board was requested to pursue and formalize, help that might be given by the Board to the City particularly to the Emergency Relief Committee of the City.

Donald C. Banks was requested and authorized to proceed with drawings and specifications for the renovation of the Tenant House on the Penn Farm and the specifications for the renovation of the interior of Town Hall particularly relating to the existing electrical service thru-out the entire building.

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

OFFICERS OF THE BOARD

R. James Quillen, President Richard M. Appleby, Jr. Vice-Pres.
Donald C. Banks, Secretary Henry F. Gambacorta, Treasurer

ASSISTANTS TO THE OFFICERS

M. Anita Banks, Ass't to Secretary
George W. Proud, Accountant

MAINTENANCE COMMITTEE

J. Herbert Tobin Dr. H. Thomas McGuire
Chandler H. Gebhart, Jr. Paul J. Gallagher

PROPERTY DEVELOPMENT COMMITTEE

John C. Roman Richard M. Appleby, Jr.
Horace L. Deakyne R. James Quillen, Jr.
Francis J. DeAscanis

FINANCE COMMITTEE

Henry F. Gambacorta Horace L. Deakyne
Henry N. Herndon R. James Quillen, Jr.
Donald C. Banks

ELECTION COMMITTEE

Donald C. Banks James E. Carlin
Richard M. Appleby, Jr. Francis J. DeAscanis

OUTREACH COMMITTEE

Henry N. Herndon Dr. H. Thomas McGuire
John C. Roman Paul J. Gallagher

LIASON WITH CITY COUNCIL

Paul J. Gallagher

March 7, 1978

Page #2

MEMBER OF BOARD OF WATER & LIGHT COMMISSION

Ivan P. Hanson, Term expires March 31, 1979

BATTERY PARK COMMITTEE

J. Herbert Tobin (1979) Buddy S. Deemer (1979)
Pat. Marinelli (1979) Col. John F. Fiske (1980)
Robert Tatersall (1980) Barbara K. Ransom (1980)

FIRE STATION COMMITTEE

Donald C. Banks Francis J. DeAscanis
Chandler H. Gebhart, Jr. Philip Susi

LIBRARY COMMITTEE

L. Gladys Jamison, Librarian Joan Zerbe, Secretary
Col. John F. Fiske John Ryan
James E. Carlin Jana Beattie
Margaret J. Holcomb

The following disbursements were authorized:

Jerry Lewis, Plumbing-Old Library	24.85
Brosius-Eliason Co., Fuel Old Library	62.38
Bd. of Water & Light, Electric, Old Library	20.72
Delmarva Power, Gas, Town Hall	45.70
Henry F. Gambacorta, Treasurer	500.00
Donald C. Banks, Secretary	500.00
M. Anita Banks, Ass't to Secretary	500.00
John C. Roman, Chm. Property Dev. Comm.	500.00
Immanuel Church, care of Town Clock	100.00
Total Disbursements	<u>2,253.65</u>

There being no further business, the meeting adjourned.


Donald C. Banks, Secretary.

TRUSTEES OF NEW CASTLE COMMON
TREASURER'S REPORT
FEBRUARY 25, 1978

Cash Balance, January 25, 1978:	16,122.65	
Wilmington Trust Company--Checking Account	145,043.35	161,166.00
Wilmington Trust Company--Savings Account		

RECEIPTS

Alpha Real Estate & Mortgage Trust (Tremont Motel) -- 3 months rent to 3/1/78	1,062.50	
Sewer Charge	2,369.07	
County Tax Delinquent Penalty	180.00	
100 W. Tenth Street Corp. (Drive-In) -- 1 months rent to 3/1/78	100.00	
New Castle Sailing Club -- Annual rent to 3/1/79	100.00	
Dr. Lewis Harris -- 1 months rent to 3/1/78	150.00	
New Castle County -- Refunds of sewer charges	6,025.65	
Wilmington Trust Company -- Savings account interest from 1/26/78 to 2/25/78	167.47	10,154.69
		171,320.69

DISBURSEMENTS

I.B.M. Business Machines -- Service contract	49.80	
Prosius-Eliason Co. -- Fuel, Old Library	291.23	
Handywine Construction Co. -- Repairs, Battery Park	2,175.73	
Board of Water & Light Commissioners -- Electric, Old Library	24.66	
Delmarva Power -- Gas, Town Hall	36.73	
Mayor & Council, City of New Castle -- Appropriation, Park Police	2,000.00	
George W. Proud -- Accounting service for January	75.00	
New Castle County -- Sewer charges and penalty	2,417.07	
Purchase of \$140,000.00 U. S. Treasury Bills, Due 7/27/78	135,489.47	142,559.69
Cash Balance, February 25, 1978:	9,039.65	
Wilmington Trust Company--Checking Account	19,721.35	28,761.00
Wilmington Trust Company--Savings Account		

Mayor & City Council

Town Hall

New Castle, Delaware 19720



February 1, 1978

Trustees of the Common
New Castle, Delaware 19720

Attn: Mr. Henry N. Herndon

Gentlemen:

As you are aware, the City of New Castle will be receiving approximately \$200,000 in the next three years' as part of HUD's program to upgrade blighted and deteriorating neighborhoods.

In order that the City might utilize the funds to its' best advantage, we are following the recommendations of the Planning Commission and New Castle County by hiring a Community Development Coordinator to establish and administer the program.

In the early stages of planning and to comply with HUD guidelines, Council feels that the bulk of the monies spent will be in direct grants to low-income persons to bring housing to a minimum code standard. Because of the limited funds available, these grants will most likely have a maximum of no more than \$500 per person or family unit.

In the full realization that in many instances this will only scratch the surface as far as providing adequate housing for some people and that further grants which the City might not be able to provide might be needed, Council would like to approach the Trustees through your Outreach Committee and suggest that working through the Community Development Coordinator, that the Trustees fund those needs which exceed the city's grant but fail to bring the residences to a minimum code standard.

Outreach Committee
January 27, 1978
Page Two

Secondly, as part of our concern with not only the external condition of the citizens of our community, we would like to explore the possibility of broadening the scope of the activities of an agency like the New Castle Emergency Relief Association by making a city agency concerned with the welfare of our community so that we may be assured that our citizens' basic needs are being provided for. The purpose of such an agency would be to seek out, verify, and provide stop-gap aid to citizens in emergency situations and to direct and guide them in the case of long range needs to the proper agency which is responsible for their care.

We would like the Trustees again to provide the funding for the person to run the agency as well as sufficient discretionary monies to purchase the temporary aid. We would be interested in exploring in depth with the Outreach Committee the extent of the monies which might be needed, if they are receptive to these ideas.

Thank you for your consideration of these matters.

Very truly yours,

George C. Freeberg
The President and
Members of City Council

/mls

Outreach Committee
January 27, 1978
Page Two

Secondly, as part of our concern with not only the external condition of the citizens of our community, we would like to explore the possibility of broadening the scope of the activities of an agency like the New Castle Emergency Relief Association by making a city agency concerned with the welfare of our community so that we may be assured that our citizens' basic needs are being provided for. The purpose of such an agency would be to seek out, verify, and provide stop-gap aid to citizens in emergency situations and to direct and guide them in the case of long range needs to the proper agency which is responsible for their care.

We would like the Trustees again to provide the funding for the person to run the agency as well as sufficient discretionary monies to purchase the temporary aid. We would be interested in exploring in depth with the Outreach Committee the extent of the monies which might be needed, if they are receptive to these ideas.

Thank you for your consideration of these matters.

Very truly yours,

George C. Freeberg

The President and
Members of City Council

/mls

April 4, 1978

Board met at 8:00 p.m. present, Messrs. Quillen, Appleby, Gambacorta, Herndon, Roman, Gallagher, McGuire, Carlin, Gebhart, Deakyne, Banks (11).

The minutes of the last meeting were read and approved.

The Treasurers report as submitted to the Members with the meeting agenda, was by motion approved and is herein contained and becomes a part of the minutes of this meeting.

A communication was received from the Chicago Bridge and Iron Company requesting the Board to renew the lease on a portion of the Glebe Farm that had been under lease from Immanuel Church to C. B. & I. In as much as this lease would come under the jurisdiction of the Trustees, it being a portion of the property acquired from the Church, the matter was referred to the Property Development Committee for recommendation.

The Secretary was requested to communicate with the Board of Water and Light Commission regarding the status of the now defunct Basin at duPont Highway and Basin Road. In as much as that facility is no longer used by the Board of Water and Light and the property is a part of the Common Trust, it is the desire of the Common that this property revert so that the Basin can be removed and this property made rentable.

A communication was received from John Iononni regarding the possibility of the leasing of the now closed Shell Gas Station at the corner of Old Churchmans Road and duPont Highway. The matter was referred to the Property Development Committee.

A request from Abram Bell, present Tenant of the Farmers Market under the Lease from the Common to Mallman, Levin and Gruber was presented, Bell is interested in taking on the entire lease. The matter was put in the hands of the Property Development Committee for a recommendation back to the Board.

It was reported that Eastern States Construction Co., Inc., owner of a portion of property on East Sixth Street between the Dyke and Carpenters Hall was desirous of selling this land to the Common. The matter was referred to the Property Development Committee for report.

The annual report of Expenditures of Battery Park Committee together with a Budget for the ensuing year was reported. The Board by Motion approved their Budget of \$14,800.00. Their report is herein contained and becomes a part of the minutes of this meeting.

A contribution in the amount of \$200.00 was authorized made to the Delmarva Council, Boys Scouts of American, with a request that this money be used locally for the New Castle Troops.

The Secretary was authorized to have repairs made to Battery Park Walkway caused by the past Winter Storms and further to have the area at the entrance area to the Park at Delaware Street Wharf sodded, the turn-around at the foot of Third Street, Black Topped and Repairs and Painting of The Frenchtown Ticket Office on the Park.

April 4, 1978

Page #2

Bids were received for the Interior renovation of the Stair Hall, the Third Floor and other miscellaneous work on Town Hall as prepared by the Secretary of the Board.

The Bids:

Bruce H. Gordon, Inc.,	13,400.00
W. Wilson West	14,600.00
DeAscanis Sons	Not Bidding.

On motion the contract was awarded to Bruce H. Gordon. Moore Brothers Electricians were awarded the work of bringing the Electrical Wiring in this building up to standards as required by Middle Department rating Bureau on Electric Service.

A request was received from Dr. Monroe of the University of Delaware to have a Miss Connie Cooper examine the record of the Board of the period of early 1800. Permission was granted under the supervision of the Board's Secretary.

The following Disbursements were authorized:

Bruce H. Gordon., Inc., Old Library	53.80
Board of Water & Light, Water, Town Hall	9.00
Board of Water & Light, Electric, Old Library	21.39
Brosius-Eliason, Old Library, Fuel	82.94
Del-Mar-Va Council, Boys Scouts, by motion	200.00
Total Disbursements	<u>367.13</u>

There being no further business, the meeting adjourned.


Donald C. Banks, Secretary.

TRUSTEES OF NEW CASTLE COMMON
TREASURER'S REPORT
MARCH 25, 1978

Cash Balance, February 25, 1978:

Wilmington Trust Company--Checking Account	9,039.65	
Wilmington Trust Company--Savings Account	<u>19,721.35</u>	28,761.00

RECEIPTS

Weaver Pole Line Construction Co. -- 2 months rent to 3/1/78	440.00	
Wilmington College -- 6 months rent to 9/1/78 (partial)	3,250.00	
Darmel, Inc. (Burger King) -- 3 months rent to 6/1/78	1,150.00	
Dutch Diner, Inc. (Dempsey's) -- 3 months rent to 3/1/78	1,625.00	
Penn Mart, Inc. -- 3 months rent to 6/1/78	1,500.00	
Gordy Management -- 3 months rent to 6/1/78	175.00	
100 W. Tenth Street Corp. (Drive-In) -- 1 months rent to 4/1/78	100.00	
Dr. Lewis Harris -- 1 months rent to 4/1/78	150.00	
Brantwood Golf Club (Canada Dry) -- 3 months rent to 6/1/78	900.00	
Joseph Quigley, III (Farm) -- 6 months rent to 3/1/78	810.00	
Maykut Construction Co. (Milex) -- 3 months rent to 6/1/78	750.00	
Seymour Malman (Farmers Market) -- 3 months rent to 3/1/78	8,750.00	
American Telephone & Telegraph Co. -- Annual rent to 2/28/79	150.00	
Air Base Carpet Mart -- 3 months rent to 6/1/78	1,450.00	
Bank of Delaware -- Capital Account income to 3/20/78 (net)	16,205.06	
Bank of Delaware -- Library Account income to 3/20/78 (net)	424.04	
Wilmington Trust Company -- Savings account interest from 2/26/78 to 3/25/78	<u>175.78</u>	<u>37,904.88</u>
		<u>66,665.88</u>

DISBURSEMENTS

Jerry Lewis Plumbing -- Repairs, Old Library	24.85	
Brösius-Eliason Co. -- Fuel, Old Library	62.38	
Board of Water & Light Commissioners -- Electric, Old Library	20.72	
Delmarva Power -- Gas, Town Hall	45.70	
George W. Proud -- Accounting service for February	75.00	
Henry F. Gambacorta -- Salary	500.00	
Donald C. Banks -- Salary	500.00	
Mary Anita Banks -- Salary	500.00	
John C. Roman -- Salary	500.00	
Immanuel Church -- Town clock maintenance	100.00	
Brandwood Golf Club -- Refund of sewer charge	978.62	
Insurance & Financial Services, Ltd. -- Insurance premium, valuable papers policy	<u>441.00</u>	<u>3,748.27</u>
Cash Balance, March 25, 1978:		
Wilmington Trust Company--Checking Account	3,120.48	
Wilmington Trust Company--Savings Account	<u>59,797.13</u>	<u>62,917.61</u>

BATTERY PARK COMMITTEE

Financial Report 1 April 1977 - 31 March 1978
 Proposed Budget 1 April 1978 - 31 March 1979

Balance 1 April 1977 ----- 482.26

	<u>Budget</u> 1977 - 1978	<u>Actual</u> 1977 - 1978	<u>Proposed</u> 1978 - 1979
RECEIPTS			
City of New Castle		14000.00	
Picnic Fees		238.00	
TOTAL		<u>14238.00</u>	
Personnel			
Supervisor & Maintenance	6600.00	6600.00	6900.00
Maint. Asst.	1200.00	1378.25	1800.00
Park Guard	2600.00	1891.50	2100.00
Machinery, repairs, fuel			
Mowers	300.00	483.32*	100.00
Tractor	400.00	503.05	400.00
Truck	400.00	425.63	400.00
Chemical toilets, rental	500.00	326.40	400.00
Benches & tables (Repair, paint & posts)	300.00	423.34	300.00
Playground, equipment & supplies	300.00	588.08	300.00
Tennis, equipment & supplies	400.00	-----	400.00
Signs, repair & paint	500.00	330.25	400.00
Insurance	300.00	61.00	300.00
R.R. Station, repairs	200.00	-----	200.00
Miscellaneous	800.00	767.31**	800.00
TOTAL	<u>14800.00</u>	<u>13778.13</u>	<u>14800.00</u>

Balance 31 March 1978 ----- 942.13

* Includes new equipment

** Includes Dumpster \$400.00
 Tools 302.83

May 2, 1978

Board met at 8:00 p.m. present Messrs. Quillen, Appleby, Herndon, Roman, Gallagher, McGuire, Tobin, Deakyne, Banks (9).

The minutes of the last meeting were read and approved.

The Treasurers report as submitted to the membership with the meeting agenda, was by motion approved.

The Property Development Committee recommended that a lease be offered to Chicago Bridge and Iron Company for the use of the easement now used by them on the Glebe Farm, on a five year basis at \$200.00 per annum with a non-exclusive easement clause. The offer by motion was authorized by the Board.

The Property Development Committee recommended that 11.8 Acres of ground on East Sixth Street adjoining Carpenters Hall Property, being the Property of Eastern States Construction Co and offered to the Common by the said owners for \$147,000.00, be not accepted. On motion the Property Development Committee recommended that the Board make an offer of \$3,000.00 per acre for this property. Richard M. Appleby, Jr., not voting on this matter.

Brandywine Securities (Mrs. Nimkin) requested a 90 day extension beyond May 1, 1978 to exercise their option of renewal of lease. On motion, the extension to August 1, 1978 was granted.

No further report on the proposed lease to an Arthur Treachers request was made at this meeting.

No basic report was available on the Mailman, Bell negotiations of the Farmers Market property.

The Property Development Committee recommended that the line be held on the November 10, 1976 proposal of the Canada Dry Lease for a period of 60 days and if not exercised the offer is withdrawn.

On motion, the Property Development Committee was authorized to request Edward W. Cooch, Jr., Attorney for the Board, to update the lease Book (leaving out old leases no longer in force).

The Property Maintenance Committee was requested to have the property that had been under lease to Bruce H. Gordon, Jr., (Old Ferry Wharf Property) cleaned up by the removal of the old buildings before the Day in Old New Castle.

J. Herbert Tobin was requested and authorized to have the Flower Beds in the rear of Town Hall replanted before the Day in Old New Castle.

City Council was granted permission to convert the former Tax Office in Town Hall to a Mayors Court Room, as requested by Council.

No formal action was taken on a request from the Goodwill Fire Company for a portion of Property of the Trust on the Old Ferry Cutoff (Chestnut Street Extended) for the erection of the Fire Siren.

May 2, 1978

Page #2

The following Disbursements were authorized:

Brosius-Eliason Co., Fuel, Old Library	76.01
Board of Water & Light Comm, Elec. "	16.70
George D. Hanby & Co., Accountants Supplies	8.05
Ad Art Signs, Frenchtown Ticket Office	60.00
Brandywine Construction, Battery Park	5,089.15
Mayor & Council, for Board of Trade	750.00
Total Disbursements	<u>5,999.91</u>

There being no further business, the meeting adjourned.


Donald C. Banks, Secretary.

TRUSTEES OF NEW CASTLE COMMON
TREASURER'S REPORT
APRIL 25, 1978

Cash Balance, March 25, 1978:

Wilmington Trust Company--Checking Account
Wilmington Trust Company--Savings Account

3,120.48
59,797.13 62,917.61

RECEIPTS

Brandywine Securities Co. (Shell) -- 3 months rent to 6/1/78
Brandywine Securities Co. (Texaco) -- 3 months rent to 6/1/78
Brandywine Securities Co. -- Sewer charges
Dr. Lewis Harris -- 1 months rent to 5/1/78
100 W. Tenth Street Corp. -- 1 months rent to 5/1/78
Brantwood Golf Club (Canada Dry) -- Sewer charge
Markets, Inc. (Farmers Market) -- Sewer charge
Darmel, Inc. (Burger-King) -- Sewer charge
New Castle County -- Quarterly Library grant
Daniel B. Ferri -- Lot #15, Penn Acres, South
Bank of Delaware -- Capital Account income to 4/20/78 (net)
Wilmington Trust Company -- Savings account interest from
3/26/78 to 4/25/78

525.00
750.00
61.02
150.00
100.00
18.48
367.87
85.48
20,590.50
3,000.00
10,914.35

242.53 36,805.23

99,722.84

DISBURSEMENTS

New Castle County -- Sewer charges
New Castle Library Committee -- Appropriation
Mayor and Council, City of New Castle -- Appropriation, Battery
Park Committee
New Castle Board of Trade -- Appropriation
Delmarva Council, Boy Scouts of America -- Donation
Bank of Delaware -- Investment in Capital Account, Lot #15
Bruce H. Gordon, Inc. -- Repairs, Old Library
Board of Water & Light Commissioners -- Electric, Old Library
Board of Water & Light Commissioners -- Water, Town Hall
Brosius-Eliason Co. -- Fuel, Old Library
Delmarva Power -- Gas, Town Hall
George W. Proud -- Accounting service for March
Rector, Wardens & Vestrymen, Immanuel Church--
Mortgage Principal
Mortgage Interest

1,543.40
20,590.50

3,000.00
750.00
200.00
3,000.00
53.80
21.39
9.00
82.94
38.17
75.00

4,657.16
1,668.87 35,690.23

Cash Balance, April 25, 1978:

Wilmington Trust Company--Checking Account
Wilmington Trust Company--Savings Account

6,992.95
57,039.66 64,032.61

June 6, 1978

Board met at 8:00 P.M., present Messrs. Quillen, Appleby, Gambacorta, Roman, Gallagher, McGuire, Tobin, Deakyne, Banks (9).

City Councilman, Pat. Marinelli was present at the opening of the meeting and discussed with the Board the hope of a closer cooperation between the Board, City Council and the Park Committee. After much discussion, Paul Gallagher representing the Trustees was requested to meet with City Council and the Park Committee toward planning the need of the Three Bodies.

The minutes of the last meeting were read and approved.

The Treasurers report as submitted with the meeting agenda was by motion approved.

A contribution in the amount of \$400.00 was authorized to be made to St. Anthony's Society for their yearly celebration.

An appropriation in the amount of \$2,000.00 was authorized to be made to the New Castle Summer Concert Committee for the Concert Season planned.

An appropriation was authorized to be made to the Student of William Penn High School selected by the Alumni Association of the School to receive the Trustees of Common Scholarship in the amount of \$600.00.

The Property Development Committee was instructed to further pursue and study the request by Allen Bell to take over the lease of the Farmers Market, a now existant lease of the Board.


The Property Development Committee was requested to have an appraisal of the land owned by First State Construction Company situated between the Dyke and the Property of Carpenters Hall on East Sixth Street and to further report their findings to the Board.

The Board approved an agreement between the Board of Water and Light Commission and the Trustees of New Castle Common for the instalation of the pipeline connecting the new well of Frenchtown Road and the Pumping Station on the Penn Farm with a slight modification.

The following disbursements were authorized:

New Castle Summer Concert Committee, Motion	2,000.00
Scholarship = Graduate of Wm. Penn High School	600.00
	<hr/>
	2,600.00

There being no further business, the meeting adjourned to meet on the Second Tuesday in September, 1978.


Donald C. Banks, Secretary.

TRUSTEES OF NEW CASTLE COMMON
TREASURER'S REPORT
MAY 25, 1978

Cash Balance, April 25, 1978:

Wilmington Trust Company--Checking Account
Wilmington Trust Company--Savings Account

	6,992.95	
	<u>57,039.66</u>	64,032.61

RECEIPTS

Alpha Real Estate & Mortgage Trust (Tremont Motel) -- 3 months
rent to 6/1/78
100 W. Tenth Street Corp. (Drive-In) -- 1 months rent to 6/1/78
Dr. Lewis Harris -- 1 months rent to 6/1/78
Bank of Delaware -- Capital Account income to 5/20/78 (net)
Wilmington Trust Company -- Savings account interest from
4/26/78 to 5/25/78

	1,062.50	
	1,062.50	
	100.00	
	150.00	
	7,505.62	
	<u>224.57</u>	<u>9,042.69</u>
		73,075.30

DISBURSEMENTS

Brosius-Eliason Co. -- Fuel, Old Library
Brosius-Eliason Co. -- Service contract, Old Library
Board of Water & Light Commissioners -- Electric, Old Library
Board of Water & Light Commissioners -- Electric, Old Library
Geo. D. Hanby Co., Inc. -- Office supplies
Ad Art Signs -- Sign, New Castle-Frenchtown Ticket Office
Bruce H. Gordon, Inc. -- Repairs, New Castle-Frenchtown Ticket Office
Bruce H. Gordon, Inc. -- Repairs, New Library
Brandywine Construction Co. -- Repairs, Battery Park
Delmarva Power -- Gas, Town Hall
Delmarva Power -- Gas, Old Library
I.B.M. -- Office supplies
F. J. Graves -- Removing dead trees and plants, Old Library
Colonial Florist -- 100 Geranium plants
McCune Associates -- Architectural services re roof repairs,
New Library
George W. Proud -- Accounting services for April
New Castle County -- Sewer charges, various
Mayor & Council, City of New Castle -- Appropriation, Board of Trade
Saint Anthony's Day Celebration Committee -- Appropriation

	76.01	
	52.75	
	16.18	
	14.00	
	8.05	
	60.00	
	1,305.78	
	1,491.67	
	5,089.15	
	22.12	
	25.33	
	10.55	
	30.00	
	95.00	
	175.00	
	75.00	
	1,414.29	
	750.00	
	<u>400.00</u>	<u>11,110.88</u>

Cash Balance, May 25, 1978:

Wilmington Trust Company--Checking Account
Wilmington Trust Company--Savings Account

	6,700.19	
	<u>55,264.23</u>	<u>61,964.42</u>

TRUSTEES OF NEW CASTLE COMMON
TREASURER'S REPORT
JUNE 25, 1978

Cash Balance, May 25, 1978:

Wilmington Trust Company--Checking Account
Wilmington Trust Company--Savings Account

6,700.19
55,264.23 61,964.42

RECEIPTS

Weaver Pole Line Construction Co. -- 4 months rent to 7/1/78	880.00	
Brandywine Securities Co. (Shell) -- 3 months rent to 9/1/78	525.00	
Brandywine Securities Co. (Shell) -- Sewer charge	10.12	
Brandywine Securities Co. (Texaco) -- 3 months rent to 9/1/78	750.00	
Brandywine Securities Co. (Texaco) -- Sewer charge	60.65	
Dutch Diner (Dempsey's) -- 3 months rent to 6/1/78	1,625.00	
Gordy Management -- 3 months rent to 9/1/78	175.00	
Penn Mart -- 3 months rent to 9/1/78	1,500.00	
Brantwood Golf Club (Canada Dry) -- 3 months rent to 9/1/78	900.00	
Brantwood Golf Club (Canada Dry) -- Sewer charge	18.48	
Dr. Lewis Harris -- 1 months rent to 7/1/78	150.00	
100 W. Tenth Street Corp. (Drive-In) -- 1 months rent to 7/1/78	100.00	
Darmel, Inc. (Burger-King) -- 3 months rent to 9/1/78	1,150.00	
Darmel, Inc. (Burger-King) -- Sewer charge	85.48	
Seymour Malman (Farmers Market) -- 3 months rent to 6/1/78	10,000.00	
Markets, Inc. -- Sewer charge	376.50	
Maykut Construction Co. -- 3 months rent to 9/1/78	750.00	
Getty Oil Co. -- Sewer charge	17.12	
Leonard L. Williams -- Lot #4, Penn Acres, South	3,000.00	
Theisen, Lank, Mulford and Goldberg -- Lot #84, Penn Acres, South	3,000.00	
Becker, Ferri and Otlowski -- Lot #1, Penn Acres, South	3,000.00	
Bank of Delaware -- Investment income to 6/20/78--	16,391.09	
Capital Account (net)	465.68	
Library Account (net)		
Wilmington Trust Company -- Savings account interest from 5/26/78 to 6/25/78	<u>242.76</u>	<u>45,172.88</u>
		<u>107,137.30</u>

DISBURSEMENTS

New Castle County -- Sewer charge	112.52	
New Castle Summer Concert Committee -- Appropriation	2,000.00	
Henry's Salvage Co. -- Clean up of Ferry Wharf Property	4,211.00	
U. S. Postal Service -- Post office box rent	16.00	
Bruce H. Gordon Contractor, Inc. -- Repairs, Old Library	105.60	
Delmarva Power -- Gas, Old Library	19.40	
George W. Proud -- Accounting service for May	75.00	
Bank of Delaware -- Investment in Capital Account, Lots #1, #4, #84	<u>9,000.00</u>	<u>15,539.52</u>
Cash Balance, June 25, 1978:		
Wilmington Trust Company--Checking Account	6,090.79	
Wilmington Trust Company--Savings Account	<u>85,506.99</u>	<u>91,597.78</u>

TRUSTEES OF NEW CASTLE COMMON
TREASURER'S REPORT
JULY 25, 1978

Cash Balance, June 25, 1978:		
Wilmington Trust Company--Checking Account	6,090.79	
Wilmington Trust Company--Savings Account	<u>85,506.99</u>	91,597.78

RECEIPTS

Alpha Real Estate & Mortgage Trust (Tremont Motel)-- 3 months rent to 9/1/78	1,062.50	
Sewer charge	1,489.97	
100 W. Tenth Street Corp. (Drive-In) -- 1 months rent to 8/1/78	100.00	
Dr. Lewis Harris -- 1 months rent to 8/1/78	150.00	
William A. Dennman -- Lot #78, Penn Acres, South	3,000.00	
New Castle County -- Library Grant	22,702.25	
Bank of Delaware -- Capital Account income to 7/20/78 (net)	14,332.82	
Wilmington Trust Company -- Savings Account interest from 6/26/78 to 7/25/78	<u>347.98</u>	<u>43,185.52</u>
		<u>134,783.30</u>

LIABILITIES

Mayor and Council, City of New Castle -- Battery Park Appropriation	3,000.00	
New Castle Library Committee	22,702.25	
Delmarva Power -- Gas, Old Library	11.67	
Brosius-Eliason Co. --		
Fuel, Old Library	41.42	
Repairs, Goodwill Fire Station	30.25	
Burner Service Contract, Goodwill Fire Station	155.75	
Board of Water & Light Commissioners --		
Electric, Old Library	36.80	
Water, Town Hall	9.00	
Wayne Toomey -- Roof repairs, Old Library	210.00	
Mary Jane Cannon -- Scholarship	600.00	
Rector, Wardens and Vestrymen of Immanuel Church --		
Mortgage Principal	4,732.84	
Mortgage Interest	1,593.19	
George W. Proud -- Accounting service for June	75.00	
Bank of Delaware -- Investment in Capital Account, Lot #78	<u>3,000.00</u>	<u>36,198.17</u>
 Cash Balance, July 25, 1978:		
Wilmington Trust Company--Checking Account	2,730.16	
Wilmington Trust Company--Savings Account	<u>95,854.97</u>	<u>98,585.13</u>

September 12, 1978

Board met at 8:00 p.m. present, Messrs. Quillen, Appleby, Gambacorta, Roman, Gallagher, McGuire, Carlin, Tobin, Gebhart, Banks (10).

The minutes of the last meeting were read and approved.

The Treasurers report as submitted to the membership with the meeting agenda, was by motion approved.

The Secretary reported that Bruce H. Gordon, Contractor, was the low bidder on the restoration of the main floor in the Penn Farm Tenant House.

Bruce H. Gordon, Contractor,----- 6,300.00

W. Wilson West, ----- 7,180.00

On motion, Gordon was awarded the job with an additional \$1200.00 allocated for proper insulation to aid the heating condition.

Aldo Gibellino & Son, Developer of Penn Acres South, paid interest in the amount of \$14,202.00 on Penn Acres South Mortgage. The balance on the Mortgage now stands at \$116,000.00 which yields 10½% interest. The Secretary was requested to communicate with the Gibellino Firm, requesting a breakdown of the value remaining in the present unsold lots.

The Property Maintenance Committee thru Chandler H. Gebhart submitted a bill in the amount of \$4,750.00 from Robert Latham for the cleaning up the property including grass cutting of the Board at Dobbinsville. Mr. Gebhart was requested to inspect the work done after which the Board authorized the payment of this bill.

The Maintenance Committee was requested to implement a plan for the grass cutting of the Properties of the Board, excluding Battery Park which is handled by the Park Committee.

The appraisal report on the land of Julian Contracting Co., on East Sixth Street extended adjoining Carpenters Hall Property was referred to the Property Development Committee for study and recommendation.

John Roman, Chairman of the Property Development Committee reported that Mrs Nimton of Brandywine Securities is relinquishing the lease on the Shell Station at the corner of Old Churchmans Road and the duPont Boulevard.

The matter of the lease with Seymour Mallman of the Farmers Market Property, being a portion of the property of the Trust, was referred to the Property Development Committee with a suggestion to confer with Edward W. Cooch, Jr., Attorney for the Board.

Ervin Thatcher, President and Francis Suppe, Treasurer of the Goodwill Fire Company appeared before the Board asking assistance within a year for the purchase of a new pumper Fire Truck. They informed the Board that City Council was receptive to the request and hoped that the Trustees would pick up one third of the cost. No official action was taken on the matter at this time. Repairs to the Fire Station requested were turned over to the Fire Station Committee of the Board.

September 12, 1978

Page #2

The following disbursements were authorized:

Delmarva Power, Gas, Town Hall	23.22
Board of Water & Light, Old Library	23.13
Bruce H. Gordon, New Library	254.00
Postal Service, 15¢ Envelopes	83.00
William E. Dougherty, Penn Farm	25.00
Bank of Delaware, Inv. lots 79,88,143 Penn Acres South	9,000.00
Robert Latham, by motion	4,750.00
Goldsborough Company, Appraisal	450.00
Frederick E. Hughes, Printing	29.50
Bob Cat Lawn Service, Shell Stations	157.00
Total Disbursements:	<u>14,794.85</u>

There being no further business, the meeting adjourned.


Donald C. Banks, Secretary.

TRUSTEES OF NEW CASTLE COMMON
TREASURER'S REPORT
AUGUST 25, 1978

Cash Balance, July 25, 1978:	2,730.16	
Wilmington Trust Company--Checking Account	95,854.97	98,585.13
Wilmington Trust Company--Savings Account		

RECEIPTS

100 W. Tenth Street Corp. (Drive-In) -- 1 months rent to 9/1/78	100.00	
Dr. Lewis Harris -- 1 months rent to 9/1/78	150.00	
Air Base Carpet Mart -- 3 months rent to 9/1/78	1,450.00	
Dutch Diner (Dempsey's) -- 3 months rent to 9/1/78	1,625.00	
Dutch Diner (Dempsey's) -- Sewer charges	853.49	
Brandywine Securities (Shell) -- Sewer charges	13.02	
Brandywine Securities (Texaco) -- Sewer charges	78.87	
Markets, Inc. (Farmers Market) -- Sewer charges	487.10	
Becker & Ferri -- Lot #90, Penn Acres, South	3,000.00	
Bank of Delaware -- Capital Account income to 8/29/78 (net)	7,472.66	
Wilmington Trust Company -- U. S. Treasury Bills maturity	140,000.00	
Wilmington Trust Company -- Savings account interest from 7/26/78 to 8/25/78	<u>378.24</u>	<u>155,608.38</u>
		254,193.51

DISBURSEMENTS

Goodwill Fire Co. -- Appropriation (paid driver)	4,500.00	
Frank A. Gunnip -- Audit	1,800.00	
George W. Proud -- Accounting service for July	75.00	
Bobcat Lawn Maintenance -- Cutting grass	60.00	
New Castle County -- Sewer charges	2,001.17	
Bank of Delaware -- Investment in Capital Account -- Lot #90	3,000.00	
Wilmington Trust Company -- Purchase of \$140,000.00 U. S. Treasury Bills, Due 1/27/78	<u>135,242.13</u>	<u>146,678.30</u>
Cash Balance, August 25, 1978:	1,282.00	
Wilmington Trust Company--Checking Account	106,233.21	<u>107,515.21</u>
Wilmington Trust Company--Savings Account		

October 3, 1978

Board met at 8:00 p.m. present Messrs. Quillen, Appleby, Herndon, Roman, McGuire, Carlin, Tobin, Gebhart, DeAscanis, Deakyne, Banks (11).

The minutes of the last meeting were read and approved.

The Treasurers report as submitted to the membership with the meeting Agenda, was by motion approved.

On motion the Finance Committee was instructed to purchase \$60,000.00 in Money Market Certificates at 8.422% due in 6 months from date of purchase.

On motion an appropriation in the amount of \$500.00 was authorized to be made to the United Way Fund of Delaware.

The Property Development Committee recommended that a lease be entered into with Jerry Bellini for that portion of Property of the Trust formerly the Amoco Oil Lease at Basin Corner for the term of Five Years at \$4,000.00 per annum with an option to extend the lease for an additional 5 years at \$4,600.00 per annum. On motion the recommendation was accepted and the proper officers of the Board were authorized to execute the lease.

The Property Development Committee was requested to have our Attorney, Edward W. Cooch, Jr., examine the lease between Food Fair and Aldo Gibellino, tenant of Penn Mart. If final recommendation is obtained from Cooch, to execute a lease with M.M.P. Corp. for an Arthur Treachers Food Service in the abandoned Shell Oil Station adjoining Penn Mart.


The Property Development Committee was requested to further study the Farmers Market Lease and to report their recommendations at the earliest possible time.

The Board approved the signing of a lease between Penn Mart with the inclusion of the Wilmington Savings Fund Society as a part of the lease.

The following disbursements were authorized:

Board of Water & Light, Elec. Old Library	18.61
Board of Water & Light, Water, Town Hall	12.00
United Way of Delaware, by motion	500.00
VanDemark & Lynch, for services	75.00
Mayor and Council, for Battery Park	3,000.00
Total Disbursements	<u>3,606.61</u>

There being no further business, the meeting adjourned to meet November 14, 1978.


Donald C. Banks, Secretary.

TRUSTEES OF NEW CASTLE COMMON
TREASURER'S REPORT
SEPTEMBER 25, 1978

Balance, August 25, 1978:

Wilmington Trust Company--Checking Account	1,282.00	
Wilmington Trust Company--Savings Account	<u>106,233.21</u>	107,515.21

RECEIPTS

Oil Co. -- 9 months rent to 12/1/78	2,250.00	
Oil Co. -- Real estate taxes per lease	496.32	
Inc. (Burger-King) -- 3 months rent to 12/1/78	1,150.00	
Inc. (Burger-King) -- Real estate taxes per lease	4,324.21	
Inc. (Burger-King) -- Sewer charges	109.03	
Wine Securities (Texaco) -- 3 months rent to 12/1/78	750.00	
Wine Securities (Texaco) -- Real estate taxes per lease	219.51	
Wine Securities (Shell) -- Real estate taxes per lease	115.36	
Wood Golf Club (Canada Dry) -- 3 months rent to 12/1/78	1,000.00	
Wood Golf Club (Canada Dry) -- Real estate taxes per lease	2,415.75	
Wood Golf Club (Canada Dry) -- Sewer charges	23.89	
Use Carpet Mart -- Real estate taxes per lease	4,196.64	
Diner (Dempsey's) -- 3 months rent to 12/1/78	1,625.00	
Diner (Dempsey's) -- Real estate taxes per lease	1,657.45	
Management -- 3 months rent to 12/1/78	175.00	
Lewis Harris -- 1 months rent to 10/1/78	150.00	
Lewis Harris -- Real estate taxes per lease	69.80	
Construction Co. (Millex) -- 3 months rent to 12/1/78	750.00	
Mart, Inc. -- 3 months rent to 12/1/78	1,500.00	
J. Quigley, III (Farm) -- 6 months rent to 9/1/78	810.00	
Tenth Street Corp. (Drive-In) -- 1 months rent to 10/1/78	100.00	
Pole Line Construction Co. -- 2 months rent to 9/1/78	440.00	
Wilmington College -- 6 months rent to 3/1/79	4,000.00	
Go Bridge & Iron Co. -- 5 year lease, right of way	1,000.00	
Gibellino -- Interest on Penn Acres, South mortgage	14,202.00	
el D. Poppiti -- Lot #79, Penn Acres, South	3,000.00	
k & Hearn -- Lot #88, Penn Acres, South	3,000.00	
r, Ferri & Otlowski -- Lot #143, Penn Acres, South	3,000.00	
of Delaware -- Investment income to 9/20/78--	9,353.56	
Capital Account (net)	432.57	
Library Account (net)	452.06	
Wilmington Trust Company -- Savings account interest	<u>62,768.15</u>	<u>170,283.36</u>

DISBURSEMENTS

City of Water & Light Commissioners -- Electric, Old Library	23.13	
Carva Power -- Gas, Town Hall	23.22	
H. Gordon, Inc. -- Repairs, New Library	254.00	
Cat Lawn Maintenance -- Mowing grass	157.00	
Postal Service -- Envelopes	83.00	
rt Latham -- Clearing Dobbinsville land	4,750.00	
ge W. Proud -- Accounting service for August	75.00	
erick E. Hughes -- Printing	29.50	
Castle County -- Real estate taxes	58,492.84	
sborough Company -- Appraisal	450.00	
iam E. Dougherty -- Survey	25.00	
of Delaware -- Investment in Capital Account, Lots #79, #88, #143	<u>9,000.00</u>	<u>73,362.69</u>
Balance, September 25, 1978:		
Wilmington Trust Company--Checking Account	1,235.40	
Wilmington Trust Company--Savings Account	<u>95,685.27</u>	<u>96,920.67</u>

November 14, 1978

Board met at 8:00 p.m. present, Messrs. Quillen, Appleby, Gambacorta, Herndon, Roman, Gallagher, McGuire, Carlin, Tobin, Gebhart, DeAscanis, Deakyne, Banks (13) all members of the Board.

The minutes of the last meeting were read and approved.

The Treasurers report as submitted to the membership together with the meeting Agenda, was by motion approved.

City Councilman, Pat Marinelli appeared before the Board requesting some Financial Help from the Trustees in the amount of \$60,000.00. He spelled out the various needs as follows:

Washington Park, Drainage	40,000.00
Mayors Court, Town Hall	5,000.00
Dump Truck w/snow plow	10,000.00
Repairs to Police Station	5,000.00
	<u>\$ 60,000.00</u>

No definite action was taken on this request other than the President of the Board is to appoint a Committee to meet with Council to work out more specific requirements for the appropriation of this money.

On motion, a contribution in the amount of \$300.00 was made to the Arasapha Garden Club for Christmas Decorations in the City.

The Property Development Committee submitted an Appraisal on the Former Shell Station, Corner of duPont Highway and Old Churchmans Road, in the amount of \$56,500.00 made by Robert E. Hickman, Co. The Committee recommended a 9% return for the rental figure, or a proposed rental of \$5,000.00 per annum for the first 5 years, the Lessee to pay all Taxes, with a provision of a 5 year option after the first 5 years, of \$6,350.00 per annum. The Board approved the recommendation. End of 10 years-equitable rent on market value or arbitration clause.

The Property Development Committee submitted an appraisal on the Glebe Farm Property of the Trust.

Appraisal of \$244,000.00 for the acreage 18.175 Acres
Appraisal of \$13,400.00 per Acre.
9% return on rental, \$1,200.00 per Acre, 5 years
5 year additional option 5% additional
Lessee to pay all Taxes

The Board approved the report of this Appraisal.

The proper Officers of the Board were authorized to execute a Lease with Jerry Bellini, for that portion of property of the Trust situated at the corner of Basin Road and duPont Highway formerly the lease to Amoco (American Oil Co.,). The lease embodies 0.518 Acres plus or minus, the First 5 years @ \$4,000.00 per annum, the first 5 year option of \$4,600.00 per annum, the tenant to pay all taxes.

In as much as the rental an obligation to taxes is Delinquent to the amount of \$35,000.00 on the Farmers Market Lease, the matter was ordered turned over to our Attorney, Edward W. Cooch, Jr., in an effort to bring the status of the rental and obligations up to date.

The Treasurer submitted a tentative Budget for the Board which was approved and is herein contained and becomes a part of the minutes of this meeting.

The Secretary of the Board was requested to obtain from the Goodwill Fire Company, a budget of their requirements for the year beginning January 1, 1979.

November 14, 1978

Page #2

On motion, the Board approved the President naming a By-Law Committee for the Trustees in as much as any now in force is antiquated or needs revision. President Quillen appointed:

Richard M. Appleby, Jr., as Chairman
J. Herbert Tobin
Paul J. Gallagher

The following disbursements were authorized:

Board of Water & Light, Electric, Old Library	15.75
Delmarva, Gas, Town Hall	18.00
I.B. M. Service Agreement	66.00
Ronco, Corpn. Statement Envelopes	57.60
Edward W. Cooch, Jr., Attorneys Fees	2,795.00
Arasapha Garden Club, by motion	300.00
Donald C. Banks, Secretary, supplies	20.00
Bob-Cat Lawn Maint. Service, Old Shell Station	60.00
Robert E. Hickman Appraisal, Shell Stn.	500.00
Bank of Delaware, for investment Acct.	3,000.00
Dougherty Bros., Printing Statement	570.00
Total Disbursements	<u>7,402.35</u>

There being no further business, the meeting adjourned.


Donald C. Banks, Secretary.

TRUSTEES OF NEW CASTLE COMMON
TREASURER'S REPORT
OCTOBER 25, 1978

Cash Balance, September 25, 1978:
Wilmington Trust Company--Checking Account
Wilmington Trust Company--Savings Account

1,235.40
95,685.27 96,920.67

RECEIPTS

Dr. Lewis Harris -- 1 months rent to 11/1/78
100 W. Tenth Street Corp (Drive-In) -- 1 months rent to 11/1/78
Alpha Real Estate & Mortgage Trust (Tremont Motel) -- 3 months
rent to 12/1/78
Air Base Carpet Mart -- 3 months rent to 12/1/78
Weaver Pole Line Construction Co. -- 2 months rent to 11/1/78
U. S. Treasury (Coast Guard) -- Annual rental to 9/1/79
New Castle Sailing Club -- Real estate taxes per lease
Maykut Construction Co. (Milex) -- Real estate taxes per lease
New Castle County -- Library grant
Bader, Dorsey & Kreshtool -- Lot #127, Penn Acres, South
Otlowski, P.A. -- Lot #76, Penn Acres, South
Wilmington Trust Company -- Savings account interest

150.00
100.00
1,062.50
1,450.00
440.00
10.00
25.23
1,096.18
22,702.25
3,000.00
3,000.00
274.87 33,311.03
130,231.70

DISBURSEMENTS

Board of Water & Light Commissioners -- Electric, Old Library
Board of Water & Light Commissioners -- Water, Town Hall
Delmarva Power -- Gas, Town Hall
Rector, Wardens & Vestrymen of Immanuel Church--
Mortgage Principal
Mortgage Interest
United Way of Delaware -- Donation
Van Demark & Lynch -- Engineering Services
Bruce H. Gordon, Inc. -- Repairs, Battery Park garage
George W. Proud -- Accounting services for September
New Castle Library Committee -- Appropriation
Mayor and Council, City of New Castle -- Appropriation, Battery Park
Bank of Delaware -- Purchase of Money Market Certificate, 8.422%,
Due 4/12/79
Bank of Delaware -- Investment in Capital Account, Lots #76 and #127

18.61
12.00
12.53
4,809.75
1,516.28
500.00
75.00
1,434.37
75.00
22,702.25
3,000.00
60,000.00
6,000.00 100,155.79

Cash Balance, October 25, 1978:
Wilmington Trust Company--Checking Account
Wilmington Trust Company--Savings Account

4,115.77
25,960.14 30,075.91

TRUSTEES OF NEW CASTLE COMMON

BUDGET 1978-79

INCOME

Annual Rentals	100,000.00	
Real Estate Taxes charged to Tenants	34,500.00	
Investment Income--		
Capital Account	138,000.00	
Library Account	2,100.00	
Interest Income	26,900.00	
New Castle County--Annual Library Grant	<u>90,800.00</u>	392,300.00

EXPENDITURES

Appropriations (includes payments from New Castle County Library Grant)	117,700.00	
Contributions	2,600.00	
Insurance	3,000.00	
Interest	8,400.00	
Miscellaneous	100.00	
Printing and Office Expense	1,000.00	
Professional Fees	3,300.00	
Property Expenses	5,200.00	
Repairs, Maintenance and Improvements	16,000.00	
Salaries	2,000.00	
Taxes	63,850.00	
Trustees Commissions <i>BANK OF DEL.</i>	<u>4,900.00</u>	228,050.00
		<u>164,250.00</u>

NON-OPERATING INCOME

City of New Castle--Sales Agreement Payment <i>30,000</i>	5,000.00	
City of New Castle--Garbage Truck Loan Repayment	<u>20,000.00</u>	25,000.00
		<u>189,250.00</u>

NON-OPERATING EXPENDITURES

Mortgage Principal Payments	26,950.00	
Purchase of Money Market Certificate	<u>60,000.00</u>	86,950.00

EXCESS OF RECEIPTS OVER EXPENDITURES

102,300.00

54R
24R

December 5, 1978

Board met at 8:00 p.m. present, Messrs. Quillen, Gambacorta, Herndon, Roman, Gallagher, Carlin, Tobin, Gebhart, Banks (9).

Mr. Ivan P. Hanson, President and Mr. Edward J. Murphy, Secretary of the Board of Water and Light Commission of the City of New Castle, were present at the meeting. They reported on the completion of the new 1,000,000 gallon Water Tank. They further extended a personal invitation to each member of the Common to attend the Dedication Exercises for this project on Friday, December 8, 1978. They further presented each member with a model replica of the Tank.

The minutes of the last meeting were read and approved.

The Treasurers report as submitted to the membership together with the meeting Agenda, was by motion approved.

The Secretary reported that a gift in the amount of \$1,000.00 was received from Mrs. Nancy duPont Reynolds to be used for the maintenance of the Octagon House (Old Library) on East Third Street.

It was reported that \$20,453.51 of arrearage on Taxes and Rental on the Farmers Market lease had been received with a promise to bring this debt up to date promptly.

A contribution of \$500.00 each was authorized to be made to the Genesis Fund of St. Francis Hospital and to the Building Fund of the Wilmington Medical Center.

A contribution of \$300.00 was authorized to be paid to the Mayor and Council of the City, this money to be used for the purchase of fuel for the City Building on Delaware Street wharf, used by some of the male Senior Citizens of the City.

The Property Development Committee reported on various items before them for recommendation. Foremost was the desire of the Masonic Lodge of New Castle to purchase land from the Glebe Farm, a portion of Property of the Trust. Their request for purchase was by motion denied. The Board however, is interested in the lease of some acreage of this plot to the Lodge.

The following disbursements were authorized:

Bruce H. Gordon, Contractor, New Library	32.00
Brosius-Eliason Co., Fuel, Old Library	52.34
Ronco Corporation, Envelopes for Statements	7.20
St. Francis Hospital, by motion	500.00
Wilmington Medical Center, by motion	500.00
Henry Gambacorta, Postage for Mailing Statements	51.30
State of Delaware, Commercial Lessors License	50.00
Board of Water & Light, Old Library	16.05
Senior Citizens, Addressing Envelopes	100.00
Mayor & Council, Bldg. on Dela. St. Wharf	300.00
Total Disbursements	<u>1,608.89</u>

The meeting adjourned to meet, January 9, 1979.


Donald C. Banks, Secretary.

TRUSTEES OF NEW CASTLE COMMON
TREASURER'S REPORT
NOVEMBER 25, 1978

Cash Balance, October 25, 1978:

Wilmington Trust Company--Checking Account	4,115.77	
Wilmington Trust Company--Savings Account	<u>25,960.14</u>	30,075.91

RECEIPTS

Dr. Lewis Harris -- 1 months rent to 12/1/78	150.00	
100 W. Tenth Street Corp. (Drive-In) -- 1 months rent to 12/1/78	100.00	
Weaver Pole Line Construction Co. -- 2 months rent to 1/1/79	440.00	
Jerri Bellini -- 2 months rent on Lot to 3/1/79	666.00	
Ninth Ward Savings & Loan Assn. -- Lot #7, Penn Acres, South	3,000.00	
Knecht, Greenstein, Schagrin & Berkowitz -- Lot #89, Penn Acres, South	3,000.00	
Kimmel & Spiller, P.A. -- Lot #6, Penn Acres, South	3,000.00	
Becker, Ferri & Otlowski -- Lot #35, Penn Acres, South	3,000.00	
Darmel, Inc. (Burger-King) -- Sewer charges	109.03	
Bank of Delaware -- Capital Account income to 10/20/78 (net)	10,765.87	
Bank of Delaware -- Capital Account income to 11/20/78 (net)	7,796.83	
Wilmington Trust Company -- Savings account interest	<u>117.62</u>	32,145.35
		<u>62,221.26</u>

DISBURSEMENTS

City of New Castle -- Real estate taxes	5,354.51	
New Castle County -- Sewer charges (various)	1,990.16	
Cooch & Taylor -- Legal services	2,795.00	
Board of Water & Light Commissioners -- Electric, Old Library	15.75	
Delmarva Power -- Gas, Town Hall	18.00	
I.B.M. -- Service contract, typewriter	66.00	
Dougherty Bros. -- Printing annual statement	570.00	
Ronco Corporation -- Envelopes for annual statement	57.60	
Bob-Cat Lawn Maintenance -- Mowing grass, Shell property	60.00	
Donald C. Banks -- Reimbursement for office expenses	20.00	
Arasapha Garden Club -- Donation	300.00	
Robert E. Hickman Real Estate, Inc. -- Appraisal	500.00	
George W. Proud -- Accounting services for October	75.00	
Insurance & Financial Services, Ltd. -- Annual premium, package policy	3,700.00	
Bank of Delaware -- Investment in Capital Account, Lots #6, #7, #35 and #89	<u>12,000.00</u>	27,522.02

Cash Balance, November 25, 1978:

Wilmington Trust Company--Checking Account	8,621.48	
Wilmington Trust Company--Savings Account	<u>26,077.76</u>	<u>34,699.24</u>

January 9, 1979

Board met at 8:00 p.m. present Messrs, Quillen, Appleby, Gambacorta, Herndon, Roman, Gallagher, McGuire, Carlin, Tobin, Gebhart, DeAscanis, Banks. (12).

The minutes of the last meeting were read and approved.

The Treasurers report as submitted to the membership with the meeting Agenda, was by motion approved and is herein contained and becomes a part of the minutes of this meeting.

The Treasurer was requested to invest \$140,000.00 due within a few days from short term certificates, in Treasury Bills.

The Property Development Committee reported that Lease of the Former Shell Station, corner of Old Churchmans Road and the duPont Highway to ~~Darnel~~ Inc., (Burger King) was ready to be executed by the proper Officers of the Board.

The Property Development Committee reported some progress in the proposed Arthur Treacher Lease of the former Shell Station just south of Basin Road on the duPont Highway.

A request was received from Dale T. Irwin of Wilmington Manor Gardens, for the use of approximately 3 acres of Property of the Trust in the rear of Wilmington Manor Gardens, for the use of a Babe Ruth Ball Field. Request was granted on the basis that proper Insurance be secured by the parties using the facility and that a lease for 3 to 5 years be executed with no rental clause included.

The Property Maintenance Committee reported that work was progressing on the renovation of Town Hall and on the Tenant House of the Penn Farm.

The Board by motion granted a request from City Council for an appropriation of \$60,000.00 to be made to them as required and that Council further be requested to submit a budget request from March 1, 1979 for the following year.

A letter was received from the Alumni Association of William Penn School inquiring if the Board would be willing to raise their Annual Scholarship Grant to a New Castle Resident Student from \$600.00 to possibly \$750.00 or \$800.00. Their request was approved on the basis that the Board would match the Grant given by the Alumni Association.

A contribution in the amount of \$200.00 was authorized to be made to the Delmarva Council, Boy Scouts of America to be used for New Castle Proper, Troops.

The following disbursements were authorized:

U. S. Postal Service, Mailing Permit #1	40.00
Board of Water & Light, Elec. Old Library	22.31
Board of Water & Light, Water, Town Hall	12.00
Henry F. Gambacorta, Reimbursement, Postage	5.53
Dougherty Bros., Printing Statements	78.00
Cooch and Taylor, Professional Services	990.00
Delmarva Power, Gas, Town Hall	50.42
Brosius-Eliason, Fuel, Old Library	83.29
Frederick E. Hughes, Stamped Envelopes	105.00
Robert S. Hickman, Appraisal, Glebe Farm	500.00
Delmarva Council, Boy Scouts, Motion	200.00
Total Disbursements	<u>2,086.55</u>

There being no further business, the meeting adjourned.


Donald C. Banks, Secretary.

TRUSTEES OF NEW CASTLE COMMON
TREASURER'S REPORT
DECEMBER 25, 1978

ash Balance, November 25, 1978:

Wilmington Trust Company--Checking Account	8,621.48	
Wilmington Trust Company--Savings Account	<u>26,077.76</u>	34,699.24

RECEIPTS

Brandywine Securities (Texaco) -- 3 months rent to 3/1/79	750.00	
Brandywine Securities (Texaco) -- Sewer charges	78.87	
Darmel, Inc. (Burger-King) -- 3 months rent to 3/1/79	1,150.00	
Dutch Diner (Dempsey's) -- 3 months rent to 3/1/79	1,625.00	
Dr. Lewis Harris -- 1 months rent to 1/1/79	150.00	
100 W. Tenth Street Corp. (Drive-In) -- 1 months rent to 1/1/79	100.00	
Penn Mart, Inc. -- 3 months rent to 3/1/79	1,500.00	
Alpha Real Estate & Mortgage Trust (Tremont Motel) -- 3 months rent to 3/1/79	1,062.50	
Dutch Diner (Dempsey's) -- Sewer charges	331.51	
Alpha Real Estate & Mortgage Trust (Tremont Motel) -- Sewer charges	947.44	
Gordy Management -- 3 months rent to 3/1/79	175.00	
Brantwood, Inc. (Canada Dry) -- 3 months rent to 3/1/79	1,000.00	
Brantwood, Inc. (Canada Dry) -- Sewer charges	23.89	
Milton Levin (Farmers Market) -- 3 months rent to 9/1/78	10,000.00	
Milton Levin (Farmers Market) -- Real estate taxes per lease	5,263.43	
Markets, Inc. (Farmers Market) -- Real estate taxes per lease	10,453.51	
Markets, Inc. (Farmers Market) -- Sewer charges	487.11	
Lancy duPont Reynolds -- Donation for upkeep of Old Library	1,000.00	
Sh, Monzack & Owens -- Lot #9, Penn Acres, South	3,000.00	
zuskowski, Kipp & Agostini -- Lot #92, Penn Acres, South	3,000.00	
Kimmel & Spiller -- Lot #19, Penn Acres, South	3,000.00	
Mayor & Council, City of New Castle -- Payment on Garage Sales Agreement	5,000.00	
Mayor & Council, City of New Castle -- Payment on Garbage Truck Loan	10,000.00	
Eastern States Construction Co. -- One-half cost of appraisal	225.00	
Bank of Delaware -- Investment income to 12/20/78--		
Capital Account (net)	17,206.13	
Library Account (net)	592.20	
Wilmington Trust Company -- Savings account interest	<u>107.38</u>	<u>78,228.97</u>
		112,928.21

DISBURSEMENTS

Bruce H. Gordon, Inc. -- Repairs, Town Hall (partial)	2,000.00	
Bruce H. Gordon, Inc. -- Repairs, New Library	32.00	
Brosius-Eliason Co. -- Fuel, Old Library	52.34	
Ronco Corp. -- Envelopes, annual statement	7.20	
Henry Gambacorta -- Postage, annual statement	51.30	
Senior Citizens Organization -- Addressing annual statements	100.00	
Delmarva Power -- Gas, Town Hall	34.72	
Board of Water & Light Commissioners -- Electric, Old Library	16.05	
Carried Forward	<u>2,293.61</u>	<u>112,928.21</u>

TRUSTEES OF NEW CASTLE COMMON
TREASURER'S REPORT
DECEMBER 25, 1978
(Continued)

Brought Forward

2,293.61 112,928.21

DISBURSEMENTS (Continued)

Division of Revenue, State of Delaware -- Lessor's license	50.00	
George W. Proud -- Accounting service for November	75.00	
Mayor & Council, City of New Castle -- Appropriation for heat, Wharf Property	300.00	
Wilmington Medical Center -- Donation	500.00	
St. Francis Hospital, Genesis Fund -- Donation	500.00	
Bank of Delaware -- Investment in Capital Account -- Lots #9, #19 and #92	<u>9,000.00</u>	<u>12,718.61</u>
Cash Balance, December 25, 1978:		
Wilmington Trust Company--Checking Account	9,024.46	
Wilmington Trust Company--Savings Account	<u>91,185.14</u>	<u>100,209.60</u>

February 6, 1979

Board met at 8:00 p.m., present Messrs. Quillen, Appleby, Herndon, Roman, Gallagher, McGuire, Carlin, Tobin, DeAscanis, Banks (10).

The minutes of the last meeting were read and approved.

The Treasurers report as submitted to the membership with the meeting agenda, was by motion approved and is herein contained and becomes a part of the minutes of this meeting.

The Treasurers was requested to list the short term investments of the Board in the regular monthly Treasurers report.

The Property Development Committee reported on the request from the New Castle Masonic Hall Company for the outright purchase of a portion of property of the Trust on the Glebe Farm Tract. The request was denied with an offer to lease on a long term basis.

The Property Development Committee submitted a proposal from Piasecki Aircraft Corporation for the possible purchase or swap of property adjoining the land of the Trust at Old Bellanca Field, in the aggregate of some 18 acres. By motion, the Board was not interested in the matter.

The following disbursements were authorized:

Brosius-Eliason Co., Fuel, Old Library	85.96
Brosius-Eliason Co., Fuel, Old Library	99.59
Bruce H. Gordon, Inc., Town Hall Renovations	1,050.26
Bruce H. Gordon, Inc., Penn Farm Renovations	3,571.52
Goodwill Fire Company, for Paid Driver	4,500.00
Board of Water & Light, Old Library	23.00
VanDemark & Lynch, Inc. Copies of Drawings	4.50
Total Disbursements	<u>9,334.83</u>

There being no further business, the meeting adjourned.


Donald C. Banks, Secretary.

TRUSTEES OF NEW CASTLE COMMON
TREASURER'S REPORT
JANUARY 25, 1979

Cash Balance, December 25, 1978:

Wilmington Trust Company--Checking Account
Wilmington Trust Company--Savings Account

9,024.46
91,185.14 100,209.60

RECEIPTS

Alpha Real Estate & Mortgage Trust (Tremont Motel) -- Real estate taxes per lease 5,122.72
Max Gruber (Farmers Market) -- 3 months rent to 12/1/78 10,000.00
Milton Levin (Farmers Market) -- 3 months rent to 3/1/79 10,000.00
100 W. Tenth Street Corp. (Drive-In) -- 1 months rent to 2/1/79 100.00
Dr. Lewis Harris -- 1 months rent to 2/1/79 150.00
Maykut Construction Co. (Milex) -- 3 months rent to 3/1/79 750.00
New Castle County -- Library Grant 22,702.25
Levin, Spiller & Twer, P.A. -- Lot #91, Penn Acres, South 3,000.00
Becker, Ferri & Otlowski -- Lot #5, Penn Acres, South 3,000.00
Bank of Delaware -- Capital Account Income to 1/20/79 (net) 15,556.50
Wilmington Trust Company -- Savings account interest to 1/25/79 353.99

70,735.46
170,945.06

DISBURSEMENTS

New Castle Library Committee -- Appropriation 22,702.25
Bank of Delaware -- Investment in Capital Account -- Lots #5 and #91, Penn Acres, South 6,000.00
George W. Proud -- Accounting service for December 75.00
Bruce H. Gordon, Inc. -- Repairs, Town Hall (partial) 2,000.00
U. S. Postal Service -- Mailing permit 40.00
Board of Water & Light Commissioners -- Electric, Old Library 22.31
Board of Water & Light Commissioners -- Water, Town Hall 12.00
Henry Gambacorta -- Mailing annual statement 5.53
Dougherty Bros. -- Additional annual statements 78.00
Cooch & Taylor -- Legal services 990.00
Delmarva Power -- Gas, Town Hall 50.42
Brosius-Eliason Co. -- Fuel, Old Library 83.29
Frederick E. Hughes -- Stationery 105.00
Robert E. Hickman Real Estate -- Appraisal 500.00
Delmarva Council, Boy Scouts of America -- Donation 200.00
Rector, Wardens and Vestrymen of Immanuel Church--
 Mortgage Principal 4,887.90
 Mortgage Interest 1,438.13
Amerigo J. & Sally B. Coccia--
 Mortgage Principal 3,925.00
 Mortgage Interest 1,099.00
Vincent J. & Amelia Coccia--
 Mortgage Principal 3,925.00
 Mortgage Interest 1,099.00

49,237.83

Cash Balance, January 25, 1979:

Wilmington Trust Company--Checking Account
Wilmington Trust Company--Savings Account

5,168.10
116,539.13 121,707.23

March 6, 1979

Board met at 8:00 p.m.; present Messrs. Quillen, Gambacorta, Herndon, Gallagher, McGuire, Carlin, DeAscanis, Banks (8).

The minutes of the last meeting were read and approved.

The Treasurers report as submitted to the membership with the meeting agenda, was by motion approved and is herein contained and becomes a part of the minutes of this meeting.

The Property Maintenance Committee reported progress in both the repairs and renovations and the electrical work on Town Hall.

The Property Maintenance Committee reported slow and costly work on the renovation of the Tenant House of the Penn Farm. New first floor construction was required. The Committee was granted additional funding to complete the First Floor repairs in an amount including the original estimate of approximately \$25,000.00 .

The Goodwill Fire Company was granted the sum of \$30,000.00 to cover one third the cost a new piece of apparatus due to be delivered in July.

The Fire Station Committee was requested to meet with the Board of Directors of the Fire Company prior to the next meeting of the Trustees of Common.

It being noted that R. James Quillen, Jr., President of the Trustees of Common had received an award of Merit, on motion the following note of the award was ordered spread on the minutes of this meeting.

"R. James Quillen, Jr., President of Quillen Brothers Auto Sales, Inc., 800 Wilmington Road, New Castle, has received a 1979 Time Magazine Quality Dealer Award. Quillen, a Ford Dealer, was one of 68 dealers nationwide to win the award for "exceptional performance in their dealerships combined with distinguished community service"."

Edward W. Cooch, Jr., Attorney for the Board was again requested to look into and recommending updating the By-Laws of the Board.

The following Officers and Committees were elected or appointed to serve the Board for the ensuing year:

OFFICERS OF THE BOARD

R. James Quillen, Jr., President Richard M. Appleby, Jr., V. P.
Donald C. Banks, Secretary Henry F. Gambacorta, Treas.

ASSISTANT TO THE OFFICERS

M. Anita Banks, Asst. to Secretary George W. Proud, Asst. to Treas.

MAINTENANCE COMMITTEE

J. Herbert Tobin Dr. H. Thomas McGuire
Chandler H. Gebhart, Jr. Paul J. Gallagher

PROPERTY DEVELOPMENT COMMITTEE

John C. Roman R. James Quillen, Jr.
Richard M. Appleby, Jr. Francis J. DeAscanis
Horace L. Deakyne

March 6, 1979

Page #2

FINANCE COMMITTEE

Henry F. Gambacorta
R. James Quillen, Jr.
Donald C. Banks

Horace L. Deakyne
Henry N. Herndon

ELECTION COMMITTEE

Donald C. Banks
Richard M. Appleby, Jr.

James E. Carlin
Francis J. DeAscanis

OUTREACH COMMITTEE

Henry N. Herndon
John C. Roman

Dr. H. Thomas McGuire
Paul J. Gallagher

LIASON WITH CITY COUNCIL

Paul J. Gallagher

MEMBER OF BOARD OF WATER & LIGHT COMMISSION

Ivan P. Hanson, Term expires March 31, 1982

BATTERY PARK COMMITTEE

J. Herbert Tobin (1980)
P. J. Marinelli (1980)
Robert Tattersall (1980)

Buddy S. Deemer (1982)
Col. John F. Fiske (1980)
Barbara K. Ransom (1980)

FIRE STATION COMMITTEE

Donald C. Banks
Chandler H. Gebhart, Jr.

Francis J. DeAscanis
Philip Susi (Honorary)

LIBRARY COMMITTEE

Jana Beattie, Chairman
Col. John F. Fiske, Treasurer
John Ryan
L. Gladys Jamison, Librarian

Joan Zerbe, Secretary
James E. Carlin
Margaret J. Holcomb

The following disbursements were authorized:

Moore Bros., Electric Town Hall on a/c	3,000.00
Brosius-Eliason Co., Fuel, Old Library	102.20
G. & A Burns, Mech. Cont. Town Hall	159.34
Delmarva Power, Gas, Town Hall	34.98
Bruce H. Gordon, Penn Farm	4,619.33
Henry Gambacorta, Treasurer	500.00
Donald C. Banks, Secretary	500.00
M. Anita Banks, Asst. to Secretary	500.00
John C. Roman, Chm. Prop. Dev. Committee	500.00
Immanuel Church, Care of Town Clock	100.00
Board of Water & Light, Old Library	28.58
Mayor & Council, for City Dump Truck	9,270.06
TOTAL DISBURSEMENTS	19,314.49

There being no further business, the meeting adjourned.

Donald C. Banks
Donald C. Banks, Secretary.

TRUSTEES OF NEW CASTLE COMMON
TREASURER'S REPORT
FEBRUARY 25, 1979

Cash Balance, January 25, 1979:		
Wilmington Trust Company--Checking Account	5,168.10	
Wilmington Trust Company--Savings Account	<u>116,539.13</u>	121,707.23

RECEIPTS

Dr. Lewis Harris -- 1 months rent to 3/1/79	150.00	
100 W. Tenth Street Corp. (Drive-In) -- 1 months rent to 3/1/79	100.00	
Getty Oil Co. -- 3 months rent to 3/1/79	750.00	
Weaver Pole Line Construction Co. -- 2 months rent to 3/1/79	440.00	
Bank of Delaware -- Capital Account income to 2/20/79 (net)	8,304.07	
Wilmington Trust Company -- Maturity of Treasury Bills	140,000.00	
Wilmington Trust Company -- Savings Account interest to 2/25/79	<u>504.41</u>	150,248.48
		<u>271,955.71</u>

DISBURSEMENTS

Bruce H. Gordon, Inc. -- Repairs, Penn Farm	7,251.52	
Bruce H. Gordon, Inc. -- Repairs, Town Hall	1,050.26	
Brosius-Eliason Co. -- Fuel, Old Library	291.15	
Board of Water & Light Commissioners -- Electric, Old Library	23.00	
George W. Proud -- Accounting service for January	75.00	
Insurance & Financial Services, Ltd. -- Insurance premium	42.00	
VanDemark & Lynch, Inc. -- Professional fees	4.50	
Goodwill Fire Co. -- Appropriation (paid driver)	4,500.00	
Mayor & Council, City of New Castle -- Appropriation, Battery Park	3,000.00	
Wilmington Trust Company -- \$140-M U. S. Treasury Bills, Due 6/26/79	<u>134,345.67</u>	150,583.10

Cash Balance, February 25, 1979:		
Wilmington Trust Company--Checking Account	10,829.07	
Wilmington Trust Company--Savings Account	<u>110,543.54</u>	<u>121,372.61</u>

U. S. TREASURY BILLS IN SAFEKEEPING

Wilmington Trust Company -- \$140-M, Due 6/26/79	8.418%	134,345.07	
Bank of Delaware -- \$ 60-M, Due 4/12/79	8.422%	60,000.00	

April 3, 1979

Board met at 8:00 p.m., present Messrs. Quillen, Appleby, Gambacorta, Herndon, Roman, Gallagher, McGuire, Tobin, Gebhart, Banks (10).

The minutes of the last meeting were read and approved.

The Treasurers report as submitted to the membership with the meeting agenda, was by motion approved and is herein contained and becomes a part of the minutes of this meeting.

On motion, the annual William Penn High School Scholarship to a Senior of Residency in New Castle Proper for a College of their choice, was advanced to \$750.00

The Property Development Committee recommended an assignment of the Lease on the Farmers Market, now in the name of Seymor Malman-Gruber and Levin to Alton Neal and Harry D. Lawson, after our Attorney has been so informed. On motion, the assignment was approved. Mr. Henry N. Herndon requested that he not be counted in the discussion or the vote. Board would not absorb transfer tax if any.

On motion, the Board approved the assignment of the Canada Dry Lease not in the name of Brantwood, Inc., to Charles F. Hill and Raymond J. Otlowski and Michael Purzycki.

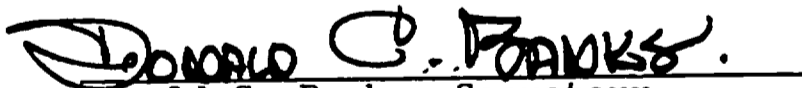
The Outreach Committee requested an appropriation of the sum of \$1,050.00 to the New Castle Emergency Services to help in defraying several expenses for Winter Plumbing breakdowns suffered by three New Castle Citizens.

The Secretary was requested to submit a draft of the minutes of the meeting to the membership together with the Meeting Agenda and Treasurers report.

The following disbursements were by motion authorized:

George D. Hanby Co., Treasurers supplies	8.45
Board of Water & Light, Water-Town Hall	12.00
Board of Water & Light, Electric, Old Library	18.81
Brosius-Eliason Co., Fuel, Old Library	92.80
Bruce H. Gordon, Penn Farm	3,934.74
Total Disbursements	<u>4,066.80</u>

There being no further business, the meeting adjourned.


Donald C. Banks, Secretary.

TRUSTEES OF NEW CASTLE COMMON
TREASURER'S REPORT
MARCH 26, 1979

Cash Balance, February 25, 1979:

Wilmington Trust Company--Checking Account	10,829.07	
Wilmington Trust Company--Savings Account	<u>110,543.54</u>	121,372.61

RECEIPTS

Kamel, Inc. (Burger-King) -- 3 months rent to 6/1/79	1,150.00	
John Hart -- 3 months rent to 6/1/79	1,500.00	
Wilmington College -- 6 months rent to 9/1/79	4,000.00	
New Castle Sail Club -- Annual rent to 3/1/80	100.00	
Gordy Management -- 3 months rent to 6/1/79	175.00	
Joseph J. Quigley III -- 6 months rent to 3/1/79	810.00	
Brandywine Securities (Texaco) -- 3 months rent to 6/1/79	750.00	
Dempsey's Diner -- 3 months rent to 6/1/79	1,625.00	
Dr. Lewis Harris -- 1 months rent to 4/1/79	150.00	
100 W. Tenth Street Corp. (Drive-In) -- 1 months rent to 4/1/79	100.00	
American Telephone & Telegraph Co. -- Annual rent to 2/28/80	150.00	
Getty Oil Co. -- 3 months rent to 6/1/79	750.00	
Maykut Construction Co. (Milex) -- 3 months rent to 6/1/79	750.00	
Brantwood Golf Club (Canada Dry) -- 3 months rent to 6/1/79	1,000.00	
Milton Levin (Farmers Market) -- 3 months rent to 6/1/79	10,000.00	
Jerry Bellini (Amoco Station) -- 3 months rent to 6/1/79	1,000.00	
Alpha Real Estate & Mortgage Trust (Tremont Motel) -- 3 months rent to 6/1/79	1,062.50	
Bank of Delaware--Investment Income to 3/20/79--		
Capital Account (net)	8,879.03	
Library Account (net)	444.62	
Wilmington Trust Company -- Savings Account interest to 3/26/79	<u>424.79</u>	<u>34,820.94</u>
		156,193.55

DISBURSEMENTS

Board of Water & Light Commissioners -- Electric, Old Library	28.58	
Moore Bros. -- Repairs, Town Hall	3,000.00	
Brosius-Eliason Co. -- Fuel, Old Library	102.20	
G. & A. Burns Mechanical Contractors -- Repairs, Town Hall	159.34	
Delmarva Power -- Gas, Town Hall	34.98	
Bruce H. Gordon, Inc. -- Repairs, Penn Farm	4,619.33	
Mayor & Council, City of New Castle -- Appropriation for Dump Truck	9,270.06	
Henry F. Gambacorta -- Salary	500.00	
Donald C. Banks -- Salary	500.00	
M. Anita Banks -- Salary	500.00	
John C. Roman -- Salary	500.00	
Immanuel Church -- Town Clock maintenance	100.00	
George W. Proud -- Accounting service for February	<u>75.00</u>	<u>19,389.49</u>

Cash Balance, March 26, 1979:

Wilmington Trust Company--Checking Account	10,835.73	
Wilmington Trust Company--Savings Account	<u>125,968.33</u>	<u>136,804.06</u>

U. S. TREASURY BILLS IN SAFEKEEPING

Wilmington Trust Company -- \$140-M, Due 6/26/79	134,345.07	
Bank of Delaware \$60-M, Due 4/12/79	60,000.00	

May 1, 1979

Board met at 8:00 p.m. present, Messrs. Quillen, Appleby, Gambacorta, Roman, Gallagher, Carlin, Tobin, Gebhart, DeAscanis, Banks (10).

The minutes of the April meeting as submitted to the membership with the meeting agenda, after correction, was by motion approved.

The Treasurers report as submitted to the membership with the meeting agenda, was by motion approved and is herein contained and becomes a part of the minutes of this meeting.

The Property Development Committee reported that they were awaiting a final report from our Attorney concerning the status of proposed Arthur Treachers lease. If the matter can not be resolved by the June meeting, further negotiations in the matter will be discarded.

The Property Development Committee is awaiting a report from our Attorney regarding who is responsible for the transfer tax of the proposed assignment of the lease now in force on the Farmers Market.

Communications were received from the Grand Opera Society of Wilmington and the New Castle Century Club, both with reference to Financial appropriations. The matter was turned over to the Outreach Committee for recommendations.

On motion, a contribution of \$500.00 was authorized to be made to the St. Anthony's Day celebration to be held on June 17, 1979.

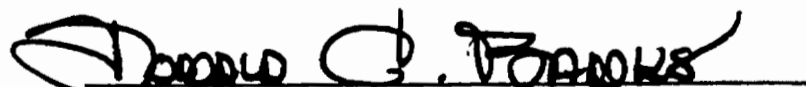
The Property Maintenance Committee was requested to procure a price on having the grass cut and debris removed on a portion of Property of the Trust at Dobbinsville, and to have this work completed at the earliest possible time.

Mrs. Margaret Janvier Holcomb, tendered her resignation to the Board as a member of the Library Committee. The Secretary was requested to acknowledge with regrets, her resignation and to thank her for her years of service to the Committee.

The following disbursements were authorized:

Cooch & Taylor, Attorney Fees	510.00
Brandywine Construction Co., Battery Park	364.67
Moore Bros., Town Hall	1,683.59
Bruce H. Gordon, Fence Repair	53.00
Board of Water & Light, Elec. Old Library	17.90
Brosius-Eliason, Fuel, Old Library	78.37
St. Anthonys Society, Contribution	500.00
Total Disbursements	<u>3.207.53</u>

There being no further business, the meeting adjourned.


Donald C. Banks, Secretary.

TRUSTEES OF NEW CASTLE COMMON
TREASURER'S REPORT
APRIL 25, 1979

Cash Balance, March 25, 1979:

Wilmington Trust Company--Checking Account	10,835.73	
Wilmington Trust Company--Savings Account	<u>125,968.33</u>	136,804.06

RECEIPTS

Dr. Lewis Harris -- 1 months rent to 5/1/79	150.00	
100 W. Tenth Street Corp. (Drive-In) -- 1 months rent to 5/1/79	100.00	
Air Base Carpet Mart -- 3 months rent to 3/1/79	1,450.00	
Darmel, Inc. (Shell Station) -- Rental	2,083.35	
Darmel, Inc. (Burger-King) -- Sewer charge	198.25	
Brandywine Securities (Texaco) -- Balance of rental from 3/1/78 to 6/1/79 due to increase in rate	1,500.00	
Brandywine Securities (Texaco) -- Sewer charge	140.30	
Dempsey's Diner -- Sewer charge	413.25	
Brantwood Golf Club (Canada Dry) -- Sewer charge	90.56	
Markets, Inc. (Farmers Market) -- Sewer charge	609.24	
New Castle County -- Library Grant	21,302.25	
Board of Water & Light Commissioners -- Meter deposit refund	1.50	
Bank of Delaware -- Interest	2,609.47	
Bank of Delaware -- Capital Account income to 4/20/79 (net)	13,133.55	
Wilmington Trust Company -- Savings Account interest to 4/25/79	<u>540.20</u>	<u>44,321.92</u>
		181,125.98

DISBURSEMENTS

Bruce H. Gordon, Inc. -- Repairs, Town Hall	5,920.00	
Bruce H. Gordon, Inc. -- Repairs, Penn Farm	3,934.74	
Geo. D. Hanby Co., Inc. -- Office supplies	8.45	
Board of Water & Light Commissioners -- Water, Town Hall	12.00	
Board of Water & Light Commissioners -- Electric, Old Library	18.81	
Brosius-Eliason Co. -- Fuel, Old Library	92.80	
Delmarva Power -- Gas, Town Hall	17.19	
George W. Proud -- Accounting service for March	75.00	
New Castle County -- Sewer charges (due from tenants)	2,331.18	
New Castle County -- Sewer charges (Other)	22.02	
Rector, Wardens and Vestrymen of Immanuel Church:		
Mortgage Principal	4,967.33	
Mortgage Interest	1,358.70	
New Castle Library Committee -- Appropriation	21,302.25	
Mayor & Council, City of New Castle -- Appropriation, Battery Park	3,000.00	
New Castle Emergency Service Committee -- Appropriation	<u>1,050.00</u>	<u>44,110.47</u>
Cash Balance, April 30, 1979:		
Wilmington Trust Company -- Checking Account	1,506.98	
Wilmington Trust Company -- Savings Account	<u>135,508.53</u>	<u>137,015.51</u>

SECURITIES IN SAFEKEEPING

Wilmington Trust Company - \$140-M U. S. Treasury Bills, Due 6/26/79	134,345.07	
Bank of Delaware - \$60-M Certificates of Deposit	60,000.00	

June 5, 1979

Board met at 8:00 p.m., present Messrs. Quillen, Appleby, Gambacorta, Herndon, Gallagher, McGuire, Carlin, Tobin, Gebhart, DeAscanis, Banks(11).

The minutes of the May meeting as submitted with the meeting agenda, was by motion approved.

The Treasurers report as submitted to the membership with the agenda, was by motion approved and is herein contained and becomes a part of the minutes of this meeting.

A communication was received from the Officers of the New Castle Century Club, stating that they were in financial trouble in as far as meeting any unusual debts that could or might occur during this next winter season. The Officers of the Board were requested to meet with the Officers of the Century Club in an effort to help resolve some of their problems.

The proper Officers of the Board were authorized to execute a lease with M. M. P. Corp., (Arthur Treachers) as outlined in the minutes of November, 1977.


Jerry Bellina, a tenant of a portion of property of the Trust at Basin Corner and the duPont Highway was granted Two Months free rent due to a mixup in the Plot Plan submitted with the Lease. (Minutes of November 14, 1978).

The Property Maintenance Committee was authorized to have the Grass Cut on the portion of property of the Trust in the Dobbinsville section of the City.

The following disbursements were authorized:

Frederick E. Hughes, Letterheads	45.00
Delmarva Power, Gas, Town Hall	18.85
A. & A. Burns, Plumbing, Town Hall	44.30
Board of Water & Light, Elec., Old Library	14.97
Park Committee to Mayor & Council	3,000.00
Flowers for Park, rear of Town Hall	80.00
Total Disbursements	<u>3,203.12</u>

The meeting adjourned to meet on the Second Tuesday in September unless called by the chair.


Donald C. Banks, Secretary.

TRUSTEES OF NEW CASTLE COMMON
TREASURER'S REPORT
MAY 25, 1979

Cash Balance, April 25, 1979:	1,506.98	
Wilmington Trust Company--Checking Account	<u>135,508.53</u>	137,015.51
Wilmington Trust Company--Savings Account		

RECEIPTS

Penn Mart, Inc. -- 3 months rent to 9/1/79	1,500.00	
Darmel, Inc. (Burger-King) -- 3 months rent to 9/1/79	1,150.00	
Brandywine Securities (Texaco) -- 3 months rent to 9/1/79	1,050.00	
Dr. Lewis Harris -- 1 months rent to 6/1/79	150.00	
100 W. Tenth Street Corp (Drive-In) -- 1 months rent to 6/1/79	100.00	
Air Base Carpet Mart -- 3 months rent to 6/1/79	1,450.00	
Weaver Pole Line Construction Co. -- 2 months rent to 5/1/79	440.00	
Conner, Daley, Erisman & Van Ogtrap -- Lot #74, Penn Acres, South	3,000.00	
Charles Peltzman (Texaco) -- Sewer charge	140.30	
Wilmington Trust Company -- Savings account interest to 5/25/79	520.72	
Bank of Delaware -- Capital Account income to 5/20/79	<u>7,854.23</u>	<u>17,355.25</u>
		154,370.76

DISBURSEMENTS

Brosius-Eliason Co. -- Fuel, Old Library	78.37	
Board of Water & Light Commissioners -- Electric, Old Library	17.90	
Moore Bros., Inc. -- Repairs, Town Hall	1,683.59	
Bruce H. Gordon, Inc. -- Repairs, Town Hall	1,799.74	
Bruce H. Gordon, Inc. -- Repairs, Penn Farm	3,466.11	
Bruce H. Gordon, Inc. -- Repairs, 2nd Street Fence	53.00	
Brandywine Construction Co., Inc. -- Repairs, Lot in rear of tennis courts	364.67	
Cooch & Taylor -- Legal fees	510.00	
St. Anthony's Society -- Appropriation	500.00	
George W. Proud -- Accounting service for April	75.00	
Bank of Delaware -- Investment in Capital Account, Lot #74, Penn Acres, South	<u>3,000.00</u>	<u>11,548.38</u>

Cash Balance, May 25, 1979:	6,793.13	
Wilmington Trust Company--Checking Account	<u>136,029.25</u>	<u>142,822.38</u>
Wilmington Trust Company--Savings Account		

TRUSTEES OF NEW CASTLE COMMON
TREASURER'S REPORT
JUNE 25, 1979

Cash Balance, May 25, 1979:

Wilmington Trust Company--Checking Account
Wilmington Trust Company--Savings Account

6,793.13
136,029.25 142,822.38

RECEIPTS

Milton Levin (Farmers Market) -- 3 months rent to 9/1/79	10,000.00	
Eagle Enterprises (Farmers Market) -- 3 months rent to 12/1/79	10,000.00	
Maykut Construction Co. (Milex) -- 3 months rent to 9/1/79	750.00	
Dr. Lewis Harris -- 1 months rent to 7/1/79	150.00	
Gordy Management -- 3 months rent to 9/1/79	175.00	
100 W. Tenth Street Corp. -- 1 months rent to 7/1/79	100.00	
Getty Oil Co. -- 3 months rent to 9/1/79	750.00	
Alpha Real Estate & Mortgage Trust (Tremont Motel) -- 3 months rent to 9/1/79	1,062.50	
Dutch Diner (Dempsey's) -- 3 months rent to 9/1/79	1,625.00	
Dutch Diner (Dempsey's) -- Sewer charge	413.25	
Darmel, Inc. (Burger-King) -- Sewer charge	200.25	
Markets, Inc. (Farmers Market) -- Sewer charge	609.24	
Leonard L. Williams -- Lot #77, Penn Acres, South	3,000.00	
Bader, Dorsey & Kreshtool -- Lot #37, Penn Acres, South	3,000.00	
Bank of Delaware -- Investment income to 6/20/79--		
Capital Account (net)	16,275.67	
Library Account (net)	496.18	
Wilmington Trust Company -- Savings account interest to 6/25/79	<u>578.85</u>	<u>49,185.94</u>
		192,008.32

DISBURSEMENTS

Frederick E. Hughes -- Letterheads	45.00	
Delmarva Power -- Gas, Town Hall	18.85	
G. & A. Burns, Mechanical Contractors, Inc. -- Plumbing, Town Hall	44.30	
Board of Water & Light Commissioners -- Electric, Town Hall	14.97	
Gambles Newark Florist -- Flowers for Market Square	80.00	
Bruce Gordon, Inc. -- Repairs, Penn Farm	3,795.26	
Bruce Gordon, Inc. -- Repairs, Town Hall	3,625.23	
George W. Proud -- Accounting service for May	75.00	
New Castle County -- Sewer, various properties	2,003.88	
Bank of Delaware -- Investment in Capital Account, Lots #37 and #77, Penn Acres, South	6,000.00	
Mayor & Council, City of New Castle -- Appropriation, Battery Park	<u>3,000.00</u>	<u>18,702.49</u>
Cash Balance, June 25, 1979:		
Wilmington Trust Company--Checking Account	6,697.73	
Wilmington Trust Company--Savings Account	<u>166,608.10</u>	<u>173,305.83</u>

TRUSTEES OF NEW CASTLE COMMON
TREASURER'S REPORT
JULY 25, 1979

Cash Balance, June 25, 1979:

Wilmington Trust Company--Checking Account	6,697.73	
Wilmington Trust Company--Savings Account	<u>166,608.10</u>	173,305.83

RECEIPTS

Air Base Carpet Mart -- 3 months rent to 9/1/79	1,450.00	
Dr. Lewis Harris -- 1 months rent to 8/1/79	150.00	
100 W. Tenth Street Corp. (Drive-In) -- 1 months rent to 8/1/79	100.00	
M.E.H. (Shell Station) -- 3 months rent to 9/1/79	1,250.00	
Weaver Pole Line Construction Co. -- 2 months rent to 7/1/79	440.00	
Getty Oil Co. -- Sewer charge	12.14	
Becker, Ferri & Otlowski, P.A. -- Lots #38 & #94, Penn Acres, South	6,000.00	
Bank of Delaware -- Capital Account income to 7/20/79	17,706.72	
Wilmington Trust Company -- Maturity of Treasury Bills	140,000.00	
Wilmington Trust Company -- Savings Account interest 6/26/79 to 7/25/79	<u>728.59</u>	<u>167,837.45</u>
		<u>341,143.28</u>

DISBURSEMENTS

Bank of Delaware -- Investment in Capital Account, Lots #38 & #94, Penn Acres, South	6,000.00	
Rector, Wardens & Vestrymen of Immanuel Church-- Mortgage Principal	5,048.05	
Mortgage Interest	1,277.98	
Vandemark & Lynch -- Engineering services	276.00	
Brandywine Construction Co. -- Repairs to walkway, Battery Park	1,304.58	
Brosius-Eliason -- Service contract, Old Library	59.75	
Cooch & Taylor -- Legal fees	650.00	
Robert Latham -- Mowing grass, Dobbinsville	800.00	
Mayor & Council, City of New Castle -- Appropriation for Drainage (initial payment)	5,000.00	
Mayor & Council, City of New Castle -- Appropriation, Battery Park	3,000.00	
George W. Proud -- Accounting service for June	75.00	
Donald C. Banks -- Reimbursement for Post Office box rent	16.00	
Board of Water & Light Commissioners -- Electric, Old Library	17.35	
Board of Water & Light Commissioners -- Water, Old Library	12.00	
Wilmington Trust Company -- \$140-M U. S. Treasury Bills, Due 12/27/79	<u>134,163.04</u>	<u>157,699.75</u>

Cash Balance, July 25, 1979:

Wilmington Trust Company--Checking Account	3,106.84	
Wilmington Trust Company--Savings Account	<u>180,336.69</u>	<u>183,443.53</u>

SECURITIES IN SAFEKEEPING

Wilmington Trust Company -- \$140-M U. S. Treasury Bills, Due 12/27/79		134,163.04
Bank of Delaware -- \$60-M Money Market Certificates, 9.572%, Due 10/11/79		<u>60,000.00</u>

September 11, 1979

Board met at 8:00 p.m. present Messrs. Quillen, Appleby, Herndon, Roman, Gallagher, McGuire, Tobin, Gebhart, Banks (9).

The minutes of the June meeting as submitted with the meeting agenda, was by motion approved.

The Treasurers report as submitted to the membership with the agenda, was by motion approved and is herein contained and becomes a part of the minutes of this meeting.

Reference to the Treasures report, by motion approved.

That the Finance Committee by authorized to determine requirements of the Trustees over near term and to arrange for investment of accumulated income with Bank of Delaware as a part of the Agency account but segregated from the principal of the Agency account.

The Secretary reported on the Scholarship Recipient of the Trustees to a graduate of William Penn High School:

Miss Teressa Gorman
118 Casimir Drive,
Van Dyke Village
New Castle, De.

Communications were received from Gambacorta Motors and James L. Taylor with reference to acquisition of property and were turned over to the Property Development Committee for study and recommendations.

The Property Development Committee reported that final negotiations had been completed on the lease to M.M.P. Corporation for an Arthur Treachers Unit and that the same is under construction.

The Property Maintenance Committee was requested to procure estimates for the painting of the Old Library building and to have the roof repaired as needed.

The Property Maintenance Committee was authorized to expend an additional \$15,000.00 toward the renovation of the Penn Farm tenant house. Mr. Roman voted Negative on the motion. The Committee was further requested to study the rental situation on this lease.


A letter was received from Haggerty and Haggerty, C.P.A., requesting to be considered on the next Fiscal Audit of the Board. The request was referred to the Finance Committee.

The Secretary reported that mailing labels had been secured through the courtesy of the Board of Water and Light, to be used in mailing copies of the annual statement to the Citizens of New Castle.

The following disbursements were authorized:

Brosius-Eliason, burner contract Fire Co.	175.00
Bd. of Water & Light, Elec., Old Library	44.71
Delmarva Power	8.93
Teressa Gorman, Scholarship	750.00
Goodwill Fire Company, Paid Driver	5,000.00
Mayor & Council, for Board of Trade	750.00
Bruce H. Gordon, Penn Farm	1,149.84
Donald C. Banks, reimbursement for postage	10.00
Total Disbursements	<u>7,888.48</u>

There being no further business, the meeting adjourned.


Donald C. Banks, Secretary.

TRUSTEES OF NEW CASTLE COMMON
TREASURER'S REPORT
AUGUST 25, 1979

Cash Balance, July 25, 1979:

Wilmington Trust Company--Checking Account
Wilmington Trust Company--Savings Account

	3,106.84	
	<u>180,336.69</u>	183,443.53

RECEIPTS

Dr. Lewis Harris -- 1 months rent to 9/1/79
Dr. Lewis Harris -- Real estate taxes per lease
100 W. Tenth Street Corp. (Drive-In) -- 1 months rent to 9/1/79
Darmel, Inc. (Burger-King) -- 3 months rent to 12/1/79
Air Base Carpet Mart -- Real estate taxes per lease
New Castle County-- Library grant
Becker, Ferri & Otlowski, P.A. -- Lot #21, Penn Acres, South
Kimmel & Spiller, P.A. -- Lot #17, Penn Acres, South
Bank of Delaware -- Capital Account income to 8/20/79 (net)
Wilmington Trust Company -- Savings Account interest from
7/26/79 to 8/25/79

	150.00	
	66.30	
	100.00	
	1,150.00	
	4,162.24	
	24,397.25	
	3,000.00	
	3,000.00	
	9,535.35	
	<u>899.41</u>	46,460.55
		<u>229,904.08</u>

DISBURSEMENTS

Bruce Gordon, Inc. -- Repairs, Penn Farm
Frank A. Gunnip & Company -- Audit
New Castle Library Committee -- Appropriation
George W. Proud -- Accounting service for July
Bank of Delaware -- Investment in Capital Account,
Lots #17 and #21, Penn Acres, South

	4,318.49	
	1,900.00	
	24,397.25	
	75.00	
	<u>6,000.00</u>	36,690.74

Cash Balance, August 25, 1979:

Wilmington Trust Company--Checking Account
Wilmington Trust Company--Savings Account

	13,977.24	
	<u>179,236.10</u>	<u>193,213.34</u>

SECURITIES IN SAFEKEEPING

Wilmington Trust Company -- \$140-M U. S. Treasury Bills, Due 12/27/79
Bank of Delaware -- \$60-M Money Market Certificates, 9/572%, Due 10/11/79

	134,163.04
	60,000.00

October 2, 1979

Board met at 8:00 p.m., present Messrs. Quillen, Gambacorta, Herndon, Appleby, Roman, Gallagher, McGuire, Carlin, Tobin, Gebhart, Banks(11).

The minutes of the September meeting as submitted with the meeting agenda, was by motion approved.

The Treasurers report as submitted to the membership with the meeting agenda, was by motion approved and is herein contained and becomes a part of the minutes of this meeting.

The Finance Committee recommended the renewal of a Money Market Certificate in the amount of \$60,000.00 with the Bank of Delaware. The recommendation was approved.

A contribution in the amount of \$500.00 was authorized to be made to the United Way.

The Property Development Committee recommended that a lease be entered into with James Taylor of Frenchtown Road for a portion of property of the Trust adjoining his property in the amount of 1.24 acres, for a period of 5 years at a rental of \$75.00 per annum. The recommendation was approved.

The Property Development Committee recommended that a continuation of lease be entered into with Brandywine Securities, Inc., a Lessee of a portion of Property of the Trust under the following terms.

3-1-80 to 2-28-83-----\$6,000.00 per annum

3-1-83 to 2-28-85-----\$6,600.00 per annum

On motion the recommendation was approved.

The Property Development Committee reported in reference to the acquisition of a portion of property of the Trust by Gambacorta Motors, that the Board's Attorney, Edward W. Cooch, Jr., advised against such lease due to the possibility of a conflict of interest. The report is herein contained and becomes a part of the minutes of this meeting. The issue was declared mute.

The Property Development Committee reported that the Jerry Bellina lease became effective as of June 1, 1979 and that Bellina had requested 2 five year options on the lease, the matter was referred back to the Property Development Committee for recommendation.

Getty Pipeline Inc., has requested a purchase easement across property of the Trust at Dobbinsville and a portion of the Glebe Farm. Action on the matter was deferred.

The Outreach Committee reported that they recommended an appropriation to the New Castle Century Club in the amount of \$1,000.00 for the year beginning October 1, 1979 in order for the Club to meet extraordinary expenses for heat and miscellaneous repairs. The Century Club agrees to have available the use of the Facility for 15 days in a calendar year for the towns use. This appropriation is on an interim plan and not continuing. The Committees recommendation was ammended for an extra \$1,000.00 if required. The recommendation and amendment was by motion adopted.

A contribution in the amount of \$1,000.00 was authorized to be made to the Grand Opera House in Wilmington, Delaware, towards the completion of alterations now under way.

October 2, 1979

Page #2

Report was made regarding help through Outreach. The committee was requested to confer with City Council toward the appointment of a Housing Commission to study needs throughout the City.

The By-Laws Committee submitted a draft of possible By-Laws for the Board and each member was requested to study same and to report or make recommendations at the next meeting.

A report of the Budget Committee was submitted and approved and is herein contained becoming a part of the minutes of this meeting.


The Property Maintenance Committee reported that extensive repairs were needed on the Old Library Skylight Roof and that the exterior of the Building was in need of painting. The Committee was requested to look into the repairs needed and to have the work completed.

Delaware Street Wharf Funding for Restoration was referred to the Outreach Committee for Study with a request to confer with Mike Gallagher, City Co-ordinator in finding Federal Funds to launch the project.

The following disbursements were authorized:

Board of Water & Light, Town Hall = Water	12.00
Moore Bros., Electric Work, Penn Farm	2,934.00
Ronco Corp., Envelopes, Statement Mailing	66.40
Brandywine Const., Battery Park Walk	572.00
Henry Gambacorta, Postate, Statement Mailing	62.00
Senior Citizens, Preparing Mailing	100.00
Board of Water & Light, Electric, Old Library	23.95
United Way Fund, By Motion	500.00
Robert Latham, Grass Cutting, Dobbinsville	800.00
Bob Cat Lawn Maintenance, Old Shell Station	150.00
Grand Opera Society, By Motion	1,000.00
Total Disbursements	<u>6,220.35</u>

There being no further business, the meeting adjourned.


Donald C. Banks, Secretary.

COOCH AND TAYLOR

ATTORNEYS AT LAW

SIXTH FLOOR, MARKET TOWER

901 MARKET STREET

WILMINGTON, DELAWARE 19801

AREA CODE 302 652-3641

CHARLES S. MADDOCK
COUNSEL

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

EDWARD W. COOCH, JR.
DONALD C. TAYLOR
H. ALFRED TARRANT, JR.
ROBERT W. CROWE
BONNIE H. SHEER
BERNARD A. VAN OGTROP
W. JEFFREY WHITTLE
RICHARD R. COOCH
GEOFFREY E. MEYER
JEFFREY L. BURTCHE

September 25, 1979

Mr. John C. Roman
Trustees of the New Castle Common
c/o Roman & Berl Realtors
Penn Mart Shopping Center
Basin Road and duPont Highway
New Castle, DE 19720

Re: Trustees of New Castle Common v.
Gambacorta Motors, Inc.
Our File 79/452

Dear John:

I have your letter of September 13, 1979, enclosing a copy of the letter from Gambacorta Motors, Inc., dated September 5, 1979, in which the Trustees of New Castle Common have asked me for an opinion as to whether or not there is a conflict of interest, or other legal problem, raised by the potential application of Gambacorta Motors, Inc. to lease a parcel of land owned by the Trustees. This opinion is based upon the following facts:

Gambacorta Motors, Inc. has inquired as to the possibility of leasing 4 or 5 acres of land along Route 273 (the Frenchtown Turnpike) for the purpose of establishing a new car dealership. The application was made by Gambacorta Motors, Inc. through James Gambacorta, Vice President. Your letter states that "If Henry Gambacorta is an officer or a substantial stockholder in the firm it raises a question as to a possible conflict of interest". For the purpose of this letter, I will assume that Henry F. Gambacorta (who is, of course, a Trustee and Treasurer of the Trustees), is also an officer and substantial stockholder of Gambacorta Motors, Inc. He further is the brother of James Gambacorta, applicant.

Because of the importance of the question, we have reviewed this matter at some length. The critical question for resolution is whether or not such a transaction is

COOCH AND TAYLOR

TO: Mr. John C. Roman

PAGE: 2

"self-dealing" which might well be strictly prohibited, by virtue of the fact that the Trustees of the New Castle Common is a trust and otherwise subject to general principles of the law dealing with trusts and trustees.

Our research indicates that there is a very substantial possibility that such a course of action would be prohibited, even if based upon what otherwise would be a fair market rental, and after advertising, possibly exposing the individual trustees to liability and which transaction might be subsequently voided by a court. The following has been said on this topic:

"The duty of loyalty doubtless prevents the trustee from making a lease of the trust property to himself which will not be subject to attack by the beneficiary, but the settlor may sanction such a transaction, and under some circumstances the court may approve it.

"In deciding whether to lease, to whom, and on what terms, the trustee is obviously subject to a conflict of interest if he considers making the lease to himself. A lease is a sale of a part of the trustee's interest in the property in question and should be subject to the same rules as a sale of the entire interest." Bogart, Trusts and Trustees, 2d. Ed. (revised) §543(B).

Analyzing, therefore, this matter from the viewpoint of sale of the property, the following also has been said:

"The fairness of the sale by the trustee to himself is immaterial. He may have paid the full value of the property, been guilty of no concealment, misrepresentation, or other underhanded dealing, and all terms of the sale may be as good as could be expected. The beneficiary's option to avoid or use the constructive trust remains. Equity will not inquire into the fairness of particular sales....The trustee may have had secret information of values which the beneficiary cannot prove he had. It is deemed better to give the beneficiary the oppor-

COOCH AND TAYLOR
TO: Mr. John C. Roman
PAGE: 3

tunity to avoid all such sales, including some which may have been made in entire good faith, rather than to attempt a very difficult task of separating out those which are advantageous to the beneficiary and fairly conducted. ..." Bogart, Trusts and Trustees, §543(A).

The fact that there are 13 Trustees, with it being assumed that Henry F. Gambacorta would disqualify himself from all participation and voting, would not seem to solve the problem:

"The general rule of legal liability of co-trustees that they are both chargeable with a breach of trust, which is the case when they are both negligent, or one assents to the other's breach of trust, where one negligently wrongfully abandons responsibility to the other and the latter commits a breach of trust, or where they are otherwise both at fault, and that they are equally and jointly and severally liable for loss as occasioned by the breach of trust." 76 Am. Jur. 2d, Trusts, §306.

And,

"The rule against self-dealing by a Trustee prohibits generally a lease by a Trustee to himself or his spouse." 76 Am. Jur. 2d, Trusts, §478.

I quote at length on this general topic:

"A trustee is not permitted to place himself in the position where it would be for his own benefit to violate his duty to the beneficiary, and it is a well established general rule that a trustee should not engage in self-dealing - that is, should not deal as trustee with himself as an individual. At least, in such self-dealing, he is under strict duty to renounce all thought of self, and it has been said that self-dealing by a trustee, as where he sells to himself, without the knowledge of the beneficiary, cannot possibly be in good faith; any transaction

COOCH AND TAYLOR

TO: Mr. John C. Roman

PAGE: 4

involving unauthorized and improper self-dealing by a trustee is not merely presumptively or prima facie invalid, but is voidable by the beneficiary, irrespective of any loss suffered by the trust estate, of the payment of a valuable consideration, or of good faith, if good faith is possible under such circumstances.

"The prohibition against self-dealing or mingling of funds by a trustee should not depend upon any question of fraud, but is made absolute to avoid the possibility of fraud and to avoid the temptation of self-interest. ..." 76 Am. Jur. 2d, Trusts, §319.

"Further, trustees are not permitted to place themselves in a position where it is for their own benefit to violate their duties to the beneficiaries of the trust or to deal with themselves as trustees; and as a general proposition, the mere fact that a transaction is made between a corporation acting in a fiduciary capacity and an affiliate corporation may, in itself, show a violation of the duties as to loyalty imposed upon a trustee, and render a corporate trustee liable to account not only for any profit that it may have made, but also for any profit, by whatever named called, made by the affiliate... For the purpose of the rule, a corporation may be termed an affiliate of the trustee if it is in such close relation with the trustee that possible advantage to it may influence, consciously or unconsciously, the judgment of the trustee, who is duty-bound to consider only the interest of his cestui que trust." 76 Am. Jur. 2d, Trusts, §321.

✓
As often is the case in analyzing trust law as it pertains to the Trustees of the New Castle Common, it is impossible to find case authorities directly on point for the unusual factual situation created by the very nature of the Trustees of the New Castle Common. However, authorities that we have found raise a very strong possibility that the contemplated transaction, although for a fair market rental value and perhaps even entered into after public notice and opportunities of others to submit bids, would be set aside on complaint of a beneficiary

COOCH AND TAYLOR

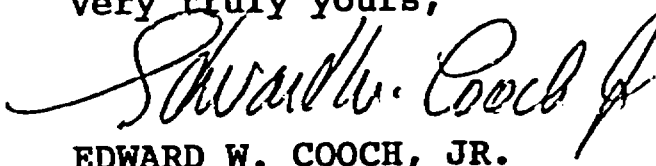
TO: Mr. John C. Roman
PAGE: 5

(citizen of New Castle) in the Court of Chancery. Therefore, our judgment in this matter is that the potential transaction described above should not be entered into by the Trustees even with the complete abstention by Henry Gambacorta. If, however, the Trustees should decide to lease the parcel, then at a minimum public notice should be given of the Trustees' intentions to lease same, an appraisal should be obtained, and generally all steps should be taken to insure that the Trustees have obtained the best obtainable lease. However, I warn that even these precautions very likely might not prevent the transaction from being later voided, with subsequent surcharge of the Trustees. Thus our judgment remains the same. The Trustees should be like Caesar's wife - above reproach. Under Delaware law, Trustees can be surcharged for damages caused by breach of duty. Wilmington Trust Company v. Coulter, Del. Supr. 200 A.2d 441 (1964).

We do not believe that in this case an appraisal by independent appraisal of the fair terms of the lease would necessarily insulate the Trustees from criticism at the very least, or at most from being surcharged if upon a complaint the Court of Chancery should find that better terms might have been obtained.

I trust that the above has answered the questions posed by your letter of September 13, but please get in touch if you should have any further questions.

Very truly yours,



EDWARD W. COOCH, JR.

EWCJr/bb

cc: Mr. R. James Quillen, Jr.
cc: Richard R. Cooch, Esq.

TRUSTEE: OF NEW CASTLE COMMON

BUDGET 1979-80

	<u>1978-'79</u>		<u>1979-80</u>
	<u>BUDGET</u>	<u>ACTUAL</u>	<u>BUDGET</u>
Rents	100,000	100,778	107,800
New Castle County Library Grant	90,800	68,107*	118,900
Investment Income--			
Capital Account	138,000	139,477	160,000
Library Account	2,100	2,045	2,200
Interest Income	26,900	29,461	37,000
Other	--	2,151	1,000
Total Operating Income	<u>357,800</u>	<u>342,019</u>	<u>426,900</u>
Appropriations	117,700	102,577	244,000
Contributions	2,600	2,800	2,950
Insurance	3,000	3,881	3,900
Interest	8,400	8,414	6,600
Printing and Office Expense	1,000	1,190	1,300
Professional Fees	3,300	8,250	8,000
Property Expense	5,200	5,871	6,500
Repairs, Maintenance and Improvements	16,000	23,636	57,000
Salaries	2,000	2,000	2,000
Taxes	29,350	29,389	26,450
Trustee Commissions	4,900	4,742	5,350
Miscellaneous	100	--	500
Total Operating Expenditures	<u>193,550</u>	<u>192,750</u>	<u>364,550</u>
Net Operating Income	<u>164,250</u>	<u>149,269</u>	<u>62,350</u>
Non-Operating Income:			
City of New Castle--			
Sales Agreement Payment	5,000	5,000	5,000
Garbage Truck Loan Repayment	20,000	10,000	10,000
	<u>25,000</u>	<u>15,000</u>	<u>15,000</u>
	<u>189,250</u>	<u>164,269</u>	<u>77,350</u>
Non-Operating Expenditures:			
Mortgage Principal Payments	26,950	26,938	28,200
Excess of Income Over Expenditures	<u>162,300</u>	<u>137,331</u>	<u>49,150</u>

* Fourth payment of \$21,302.25 not received until April 1979 and therefore has been included in the 1979-80 budget.

TRUSTEES OF NEW CASTLE COMMON
TREASURER'S REPORT
SEPTEMBER 25, 1979

Cash Balance, August 25, 1979:		
Wilmington Trust Company--Checking Account	13,977.24	
Wilmington Trust Company--Savings Account	<u>179,236.10</u>	193,213.34

RECEIPTS

Wilmington College -- 6 months rent to 10/31/79	4,000.00	
Brandywine Securities (Texaco) --		
3 months rent to 12/1/79	1,050.00	
Real estate taxes per lease	204.47	
Sewer charges	177.88	
Penn Mart -- 3 months rent to 12/1/79	1,500.00	
Dr. Lewis Harris -- 1 months rent to 10/1/79	150.00	
Gordy Management -- 3 months rent to 12/1/79	175.00	
Dutch Diner (Dempsey's) --		
3 months rent to 12/1/79	1,625.00	
Real estate taxes per lease	2,042.08	
Joseph J. Quigley (Penn Farm) -- 6 months rent to 9/1/79	810.00	
Weaver Pole Line Construction Co. -- 2 months rent to 9/1/79	440.00	
100 W. Tenth Street Corp. (Drive-In) -- 1 months rent to 10/1/79	100.00	
Alpha Real Estate & Mortgage Trust (Tremont Motel) -- 3 months rent to 12/1/79	1,062.50	
Maykut Construction Co. (Milex) -- 3 months rent to 12/1/79	750.00	
New Castle Sail Club -- Real estate taxes per lease	22.10	
M.E.H., Inc. (Shell Station) --		
3 months rent to 12/1/79	1,250.00	
Real estate taxes per lease	1,372.48	
Sewer charges	8.50	
Darmel, Inc. (Burger-King) --		
Real estate taxes per lease	4,288.29	
Sewer charges	250.93	
Markets, Inc. (Farmers Market) -- Sewer charges	772.44	
Getty Oil Co. -- Real estate taxes per lease	492.97	
Charles Hill & Michael Purzycki (Canada Dry) -- Real estate taxes per lease	2,394.83	
Kimmell & Spiller, P.A. -- Lot #80, Penn Acres, South	3,000.00	
Becker, Ferri & Ortlowski, P.A. -- Lot #36, Penn Acres, South	3,000.00	
Connolly, Bove & Lodge -- Lot #93, Penn Acres, South	3,000.00	
New Castle County -- Library grant	24,397.25	
Bank of Delaware -- Investment income to 9/20/79 --		
Capital Account (net)	10,168.07	
Library Account (net)	463.07	
Wilmington Trust Company -- Savings Account interest from 8/26/79 to 9/25/79	<u>671.50</u>	<u>69,639.36</u>
		262,852.70

DISBURSEMENTS

Mayor & Council, City of New Castle -- Real estate taxes	4,277.68	
New Castle County -- Real estate taxes	57,695.11	
New Castle County -- Sewer charges	<u>2,350.68</u>	
Carried Forward	<u>64,323.47</u>	<u>262,852.70</u>

TRUSTEES OF NEW CASTLE COMMON
TREASURER'S REPORT (Continued)
SEPTEMBER 25, 1979

Brought Forward

262,852.70

DISBURSEMENTS (Continued)

Brought Forward	64,323.47	
New Castle Library Committee -- Appropriation	24,397.25	
Goodwill Fire Co. -- Appropriation (paid driver)	5,000.00	
Mayor & Council, City of New Castle -- Appropriation (Battery Park)	3,000.00	
Mayor & Council, City of New Castle -- Appropriation (Tourist Information Center)	750.00	
Teresa Gorman -- Donation (Scholarship)	750.00	
Bank of Delaware -- Investment in Capital Account -- Lots #36, #80 & #93, Penn Acres, South	9,000.00	
George W. Proud -- Accounting service for August	75.00	
Brosius-Eliason Co. -- Service contract, Fire House	175.00	
Delmarva Power -- Gas, Town Hall	8.93	
Board of Water & Light Commissioners -- Electric, Old Library	44.71	
Bruce H. Gordon, Inc. -- Repairs, Penn Farm	1,149.84	
Donald C. Banks -- Reimbursement for postage	<u>10.00</u>	<u>108,684.20</u>
Cash Balance, September 25, 1979:		
Wilmington Trust Company---Checking Account	1,260.90	
Wilmington Trust Company---Savings Account	<u>152,907.60</u>	<u>154,168.50</u>

SECURITIES IN SAFEKEEPING

Wilmington Trust Company -- \$140-M U. S. Treasury Bills, Due 12/27/79	134,163.04
Bank of Delaware -- \$60-M Money Market Certificates, 9.572%, Due 10/11/79	60,000.00

November 6, 1979

Board met at 8:00 p.m., present Messrs. Quillen, Appleby, Gambacorta, Herndon, Roman, Gallagher, McGuire, Carlin, Tobin, Gebhart, Banks (11).

Mrs. Kay Keenan of the Baldton was present and requested to speak to the Board regarding the proposed Getty Pipeline. President Quillen disqualified himself as presiding at the proposed discussion and on motion permission was granted Mrs. Keenan to speak, with Vice-President Appleby presiding. Her remarks were toward opposing the Pipeline, no action from the Board was taken on the matter.

The minutes of the October meeting as submitted with the meeting agenda, was by motion approved.

The Treasurers report as submitted with the meeting agenda, was by motion approved.

An appropriation in the amount of \$300.00 was authorized to be made to the Arasapha Garden Club for Christmas Decorations for the Town.

A previous authorized appropriation made to the Goodwill Fire Company toward the purchase of a new Fire Engine in the amount of \$30,000.00 was ordered paid.

The Property Development Committee recommended an extension of lease to Dr. Lewis Harris for a term of 5 years beginning March 1, 1980 at a per annum rental of \$2,250.00 in lieu of \$1,800.00 now in effect. On motion, the Committees recommendation was approved.

The Property Development Committee reported that no further discussion was recommended on the Getty Oil Pipeline inquiry. Dr. McGuire requested that he was and would disqualify himself from any participation in any discussion or action on the above matter due to a possible conflict of interest.

The Property Development Committee recommended seeking advice from the University of Delaware Agricultural Department as to a length of lease and per annum rental on the Penn Farm now under Tenant House renovations and improvements. On motion, the Property Development Committee was requested to proceed with this inquiry.

The Property Development Committee reported that the new-Tenant of the Farmers Market Lease was interested in seeking a sub-division in Zoning to C-3 for 27 acres of the 68 acre lease. The Board approved in principle the matter, not the rental. Not participating in the matter were Messrs. Herndon, Quillen and Gambacorta, due to a possibility of a conflict of interest.

The Outreach Committee recommended an approval in principle of a proposed Housing and Community Service Commission for the City of New Castle. Their recommendation was approved, a copy of the proposed Commission is herein contained and becomes a part of the minutes of this meeting.

The Property Development Committee was requested to make a study of a proposal of having the Delaware Street Wharf renovated or rebuilt and to submit their recommendations to the Board at a later meeting.

November 6, 1979

The By-Laws Committee submitted a proposal of new By-Laws. The matter was discussed and approved in part with a recommendation that further action be taken on the matter of Articles 10 and 15 at our next meeting. The By-Laws as submitted are herein contained and become a part of the minutes of this meeting.

On motion, the Board ratified and confirmed the action of the Finance Committee in obtaining short term paper on money that was to be invested and the establishing of a checking account with the Bank of Delaware to handle these matters.

A card of appreciation was received from the Carlin Family as to flowers sent to the funeral of Mrs. Carlin.

The Secretary was requested to obtain bids on painting the exterior of the Library Building at Fifth and Delaware Street and to further have F. O. Dunmon make necessary repairs to eliminate leaks in the roof.

The following disbursements were authorized:

Cooch and Taylor, Professional Services	900.00
Board of Water & Light, Old Library	19.42
Delmarva Power & Light, Town Hall gas	6.41
Arasapha Garden Club, by motion	300.00
Goodwill Fire Co., Appropriation	30,000.00
Total Disbursements	<u>\$ 31,225.83</u>

There being no further business, the meeting adjourned.


Donald C. Banks, Secretary.

TRUSTEES OF NEW CASTLE COMMON
TREASURER'S REPORT
OCTOBER 25, 1979

Cash Balance, September 25, 1979:

Wilmington Trust Company--Checking Account	1,260.90	
Wilmington Trust Company--Savings Account	<u>152,907.60</u>	154,168.50

RECEIPTS

Air Base Carpet Mart -- 3 months rent to 12/31/79	1,675.00	
Dr. Lewis Harris -- 1 months rent to 11/1/79	150.00	
100 W. Tenth Street Corp. (Drive-In) -- 1 months rent to 11/1/79	100.00	
Getty Oil & Refining Co. -- 3 months rent to 12/1/79	750.00	
A.T.C. Financial Corp. (Arthur Treacher's) -- Rental from 10/17/79 to 11/30/79	1,000.00	
Maykut Construction Co. (Milex) -- Real estate taxes per lease	1,086.78	
Eagle Enterprises (Farmers Market) -- Real estate taxes per lease	5,024.94	
Markets, Inc. (Farmers Market) -- Real estate taxes per lease	10,481.23	
Jerri Bellini (Bellini's Sod Farm) -- Real estate taxes per lease	279.40	
Wilmington Trust Company -- Savings account interest from 9/25/79 to 10/10/79	352.28	
Maturity of \$60-M Money Market Certificates	60,000.00	
Interest on \$60-M Money Market Certificates	2,903.47	
Bank of Delaware -- Capital Account income to 10/19/79 (net)	<u>12,716.28</u>	<u>96,519.38</u>
		<u>250,687.88</u>

DISBURSEMENTS

Board of Water & Light Commissioners -- Water, Town Hall	12.00	
Board of Water & Light Commissioners -- Electric, Old Library	23.95	
Moore Brothers -- Repairs, Penn Farm	2,934.00	
Ronco Corporation -- Envelopes for annual statement	66.40	
Senior Citizens Organization -- Addressing annual statements	100.00	
Henry Gambacorta -- Postage for annual statements	62.00	
Brandywine Construction Co. -- Repairs, Battery Park walkway	572.90	
United Way of Delaware -- Donation	500.00	
Grand Opera House -- Donation	1,000.00	
Robert Latham -- Mowing grass, Dobbinsville	800.00	
Bob-Cat Lawn Maintenance -- Mowing grass, Shell Station	150.00	
Rector, Wardens and Vestrymen of Immanuel Church-- Mortgage Principal	5,130.08	
Mortgage Interest	1,195.95	
George W. Proud -- Accounting service for September	75.00	
Purchase of \$100-M G.M.A.C., 13%, Due 11/14/79	100,000.00	
Purchase of \$110-M Montgomery Ward Credit Corp., 13.10%, Due 11/14/79	<u>110,000.00</u>	<u>222,622.28</u>
Cash Balance, October 25, 1979:		
Wilmington Trust Company--Checking Account	5,162.13	
Wilmington Trust Company--Savings Account	20,000.00	
Bank of Delaware--Checking Account	<u>2,903.47</u>	<u>28,065.60</u>

SECURITIES IN SAFEKEEPING

Wilmington Trust Company -- \$140-M U. S. Treasury Bills, Due 12/27/79		134,163.04
Bank of Delaware -- \$100-M G.M.A.C., 13%, Due 11/14/79		100,000.00
Bank of Delaware -- \$110-M Montgomery Ward Credit Corp., 13.10%, Due 11/14/79		110,000.00

December 4, 1979

Board met at 8:00 p.m., present Messrs. Quillen, Appleby, Herndon, Roman, Gallagher, McGuire, Tobin, Gebhart, DeAscanis, Banks (10).

The minutes of the November meeting as submitted to the membership with the meeting agenda, was by motion approved.

The Treasurers report as submitted with the meeting agenda, was by motion approved, and is herein contained and becomes a part of the minutes of this meeting.

The By-Laws as submitted at the November meeting of the Board were further discussed and Article X as written was by motion adopted (12 year term as membership with the privilege of seeking a second term by re-election.) Mr. John C. Roman voted negative on re-election clause.

Article XV was amended at the November meeting and reads as follows:

Section 1. "no part of the net earnings of the corporation shall inure to the benefit of, or be distributable to its members, trustees, officers, or other private persons, except that the corporation shall be authorized and empowered to reimburse a Trustee for expenses incurred as otherwise provided in these by-laws and to make payments and distributions in furtherance of the purposes set forth in the Charter."

Section 2. "In the event of the liquidation, dissolution or winding up of the Corporation, the Board of Trustees shall, after paying or making provision for the payment of all of the liabilities of the corporation, donate, transfer and convey all of the assets and property of the Corporation to the City of New Castle, a municipal corporation of the State of Delaware.

A contribution in the amount of \$50.00 was authorized to be made to the New Castle Historical Society in memory of Horace L. Deakyne, a member of the Board who died, November 22, 1979.

The Property Development Committee submitted a plan for a "Roy Rogers" fast food addition to the now existing property leased to a new tenant that was formerly referred to as the Farmers Market Lease. The Plan was approved under a C-2 Zoning and the Committee was requested to pursue this matter further.

The new tenants of the Farmers Market Lease are seeking a Zoning change from C-2 to C-3 for the purpose of establishing one or more Automobile Dealerships. The Board approved this proposed change on the basis of a 20% rental increase when the improvement becomes operative.

The Board, by motion approved an \$8,000.00 appropriation to the Mayor and Council to be used toward the Engineering survey of feasibility and preliminary design report on the rebuilding of Delaware Street Wharf.

The Election Committee was instructed to meet with the Attorney of the Board, relative to the upcoming election for a member of the Board due to the death of Horace L. Deakyne.

December 4, 1979

The following bids were received on the exterior painting of the Library Building at Fifth and Delaware Street:

Joseph F. Toner \$ 1,451.00

N. B. Maccari & Son 1,770.00

On motion, the contract was awarded to Joseph F. Toner.

An appropriation in the amount of \$300.00 was authorized to be made to the Mayor and Council of the City for the use of the Senior Group of Men that meet at the Wharf Building, this money to be used for the purchase of Fuel Oil.

The following disbursements were authorized:

Brosius-Eliason, Fuel, Old Library	77.34
State of Delaware, Commercial Lessor License	50.00
Park Committee, on Appropriation	3,000.00
Board of Water & Light, Old Library	20.43
C. H. Gebhart, Flowers, Funeral	50.00
New Castle Historical Society; Motion	50.00
F. O. Dunmon, Repairs, Library Roof	445.00
Delmarva Power, Gas, Town Hall	14.66
Total Disbursements	<u>3,707.43</u>

The meeting adjourned to meet on January 8, 1980 at 8:00 p.m.


Donald C. Banks, Secretary.

TRUSTEES OF NEW CASTLE COMMON
TREASURER'S REPORT
NOVEMBER 25, 1979

Cash Balance, October 25, 1979:		
Wilmington Trust Company--Checking Account	5,162.13	
Wilmington Trust Company--Savings Account	20,000.00	
Bank of Delaware--Checking Account	<u>2,903.47</u>	28,065.60

RECEIPTS

Alpha Real Estate & Mortgage Trust (Tremont Motel) --		
Real estate taxes per lease	4,131.43	
Sewer charges	824.24	
Weaver Pole Line Construction Co. -- 2 months rent to 11/1/79	440.00	
100 W. Tenth Street Corp. -- 1 months rent to 12/1/79	100.00	
Dr. Lewis Harris -- 1 months rent to 12/1/79	150.00	
Getty Oil & Refining Co. -- Sewer charges	15.17	
Charles Hill and Michael Purzycki (Canada Dry) -- Sewer charges	30.29	
Darmel, Inc. (Burger-King) -- Sewer charges	250.93	
Brandywine Securities (Texaco) -- Sewer charges	177.88	
Aldo Gibellini -- Interest on Penn Acres, South Mortgage, 8/1/78	8,532.05	
to 7/31/79 @ 10%	10.00	
U. S. Treasury (Coast Guard) -- Annual rental to 9/1/80	3,000.00	
Trzuskowski, Kipp, Agostino & Keller, P.A. -- Lot #95, Penn	3,000.00	
Acres, South	3,000.00	
Kimmel & Spiller, P.A. -- Lot #23, Penn Acres, South	3,000.00	
James P. Day -- Lot #39, Penn Acres, South	100,000.00	
Maturity of \$100-M G.M.A.C. Note, 13%, Due 11/14/79	1,095.20	
Interest on \$100-M G.M.A.C. Note	110,000.00	
Maturity of \$110-M Montgomery Ward Credit Corp., 13.10%,	1,214.09	
Due 11/14/79	10,242.70	
Interest on \$110-M Montgomery Ward Credit Corp.	<u>54.07</u>	
Bank of Delaware -- Capital Account income to 11/20/79		246,268.05
Wilmington Trust Company -- Interest on savings account		<u>274,333.65</u>

DISBURSEMENTS

Bank of Delaware -- Investment in Capital Account, Lots #39,		
#73 and #95, Penn Acres, South	9,000.00	
Insurance & Financial Services, Ltd. -- Insurance premiums	3,409.00	
Dougherty Bros. -- Printing annual statement	614.00	
George W. Proud -- Accounting service for October	75.00	
Arasapha Garden Club -- Donation	300.00	
Goodwill Fire Co. -- Appropriation for fire truck	30,000.00	
Cooch & Taylor -- Legal fees	900.00	
Board of Water & Light Commissioners -- Electric, Old Library	19.42	
Delmarva Power -- Gas, Town Hall	6.41	
New Castle County -- Sewer charges (various properties)	2,603.08	
* Purchase of \$100-M G.M.A.C. Note, 13.75%, Due 12/14/79	100,000.00	
* Purchase of \$110-M Ford Motor Credit Note, 13.75%, Due 12/14/79	<u>110,000.00</u>	256,926.91
Cash Balance, November 25, 1979:	5,038.38	
Wilmington Trust Company--Checking Account	10,054.07	
Wilmington Trust Company--Savings Account	<u>2,314.29</u>	<u>17,406.74</u>
Bank of Delaware--Checking Account		

* Securities in safekeeping at Bank of Delaware

January 8, 1980

Board met at 8:00 p.m., present Messrs. Quillen, Gambacorta, Herndon, Roman, McGuire, Carlin, Tobin, Gebhart, DeAscanis, Banks (10).

The minutes of the December meeting as submitted to the members with the meeting agenda, was by motion approved.

The Treasurers report as submitted with the meeting agenda, was by motion approved.

On motion, the Treasurer was instructed to invest \$40,000.00 in Money Market Certificates.

The Property Development Committee suggested that an appraisal be made on the Old Ferry Wharf land and to attempt to clear up the ownership of a small portion of property included in this tract, allegedly property of the Lunt Family.

The Secretary was requested to have a portion of property of the Trust, paralleling the narrow Dyke, bull-dozed into an ice skating rink and to have the Fire Company Pump water from the Dyke to fill the same?

The Outreach Committee reported that they had met with City Council in an attempt to formalize a Committee to handle welfare and needy cases in the City. They reported progress in the matter.

Messrs. Banks, Roman, DeAscanis and Tobin were requested to study the requirements for an addition to the maintenance building on the Battery Park and to obtain a cost in this matter.

President Quillen submitted a Resolution on the death of Horace L. Deakyne, that had been prepared by Edward W. Cooch, Jr., Attorney for the Board. The Resolution was by motion adopted and ordered spread on the minutes of this meeting and copies sent to members of his family.

The Board declared a vacancy in its membership due to the death of Horace L. Deakyne and the Election Committee was instructed to proceed with setting up an election for his successor.

The following dates were set-up by the Election Committee.

For Registration of Voters:

February 12, 1980 (Tuesday Evening
7:00 p.m. to 10:00 p.m.)

March 1, 1980, (Saturday Afternoon)
1:00 p.m. to 6:00 p.m.

At the Goodwill Fire Station

For Election of a Trustee:

March 15, 1980 (Saturday
10:00 a.m. to 6:00 p.m.)

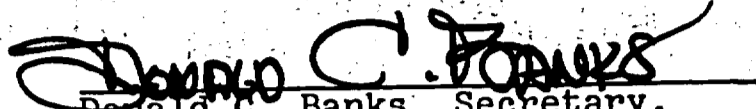
At the Goodwill Fire Station

The following disbursements were authorized:

Postmaster, New Castle, Bulk Mailing Permit	40.00
I.B.M. Typewriter Service	66.00
Moore Brothers, Relamping Town Hall Lights	160.00
Brosius-Eliason, Old Library	123.42
Board of Water & Light, Water, Town Hall	15.00
Board of Water & Light, Electric, Old Library	29.81
Delmarva Power, Gas, Town Hall	29.81
St. Francis Hospital, Genesis Fund	500.00
Wilmington Medical Center	500.00
Goodwill Fire Company--Driver	5,000.00
Total Disbursements	<u>\$6,464.04</u>

January 8, 1980

There being no further business, the meeting adjourned.


Donald C. Banks, Secretary.

TRUSTEES OF NEW CASTLE COMMON
TREASURER'S REPORT
DECEMBER 26, 1979

Cash Balance, November 25, 1979:

Wilmington Trust Company--Checking Account	5,038.38	
Wilmington Trust Company--Savings Account	10,054.07	
Bank of Delaware--Checking Account	<u>2,314.29</u>	17,406.74

RECEIPTS

Penn Mart, Inc. -- 3 months rent to 3/1/80	1,500.00	
Dr. Lewis Harris -- 1 months rent to 1/1/80	150.00	
M. E. H., Inc. (Shell Station) -- 3 months rent to 3/1/80	1,250.00	
M. E. H., Inc. (Shell Station) -- Sewer charge	8.50	
Brandywine Securities (Texaco) -- 3 months rent to 3/1/80	1,050.00	
Getty Oil Refining Co. -- 3 months rent to 3/1/80	750.00	
Milton Levin (Farmers Market) -- 3 months rent to 3/1/80	10,000.00	
Maykut Construction Co. (Milex) -- 3 months rent to 3/1/80	750.00	
Basin Road Rental (Gordy) -- 3 months rent to 3/1/80	175.00	
100 W. Tenth Street Corp. (Drive-In) -- 1 months rent to 1/1/80	100.00	
James H. Taylor -- Annual land rental	75.00	
Dutch Diner (Dempsey's) -- 3 months rent to 3/1/80	1,625.00	
Dutch Diner (Dempsey's) -- Sewer charge	523.95	
A.T.C. Financial Corp. (Arthur Treashers) -- 1 months rent to 12/31/79	1,000.00	
Air Base Carpet Mart -- 3 months rent to 3/31/80	1,675.00	
Alpha Real Estate & Mortgage Trust (Tremont Motel) -- 3 months rent to 3/1/80	1,062.50	
Weaver Pole Dine Construction Co. -- 2 months rent to 1/1/80	440.00	
Weaver Pole Line Construction Co. -- Real estate taxes per lease	719.85	
Markets, Inc. (Farmers Market) -- Sewer charge	772.44	
Darmel, Inc. (Burger-King) -- 3 months rent to 3/1/80	1,150.00	
Nancy DuPont Reynolds -- Donation for upkeep of Old Library	1,000.00	
Beckett, Ferri & Ortlowski, P.A. -- Lot #97, Penn Acres, South	3,000.00	
Potter, Anderson & Corroon -- Lot #96, Penn Acres, South	3,000.00	
Redemption at Maturity - \$100-M G.M.A.C. Note, 13.75%, Due 12/14/79	100,000.00	
Interest on \$100-M G.M.A.C. Note, 13.75%, Due 12/14/79	1,159.11	
Redemption at Maturity -- \$110-M Ford Motor Note, 13.75%, Due 12/14/79	110,000.00	
Interest on \$110-M Ford Motor Note, 13.75%, Due 12/14/79	1,275.03	
Bank of Delaware -- Investment Income to 12/20/79--		
Capital Account (Net)	19,102.29	
Library Account (Net)	529.53	
Wilmington Trust Company -- Interest on Savings Account	<u>44.94</u>	263,888.14
		<u>281,294.88</u>

DISBURSEMENTS

New Castle Century Club -- Appropriation	300.00	
Mayor & Council, City of New Castle -- Appropriation, Battery Park	3,000.00	
Mayor & Council, City of New Castle -- Senior Citizens Association for fuel	300.00	
New Castle County -- Sewer charge	869.71	
Brosius-Eliason Co. -- Fuel, Old Library	77.34	
State of Delaware -- Lessor's license	50.00	
	<u>4,597.05</u>	<u>281,294.88</u>

Carried Forward

TRUSTEES OF NEW CASTLE COMMON
TREASURER'S REPORT (Continued)
DECEMBER 26, 1979

Brought Forward 281,294.88

DISBURSEMENTS (Continued)

Brought Forward	4,597.05	
Board of Water & Light Commission -- Electric, Old Library	20.43	
Chandler H. Gebhart -- Flowers	50.00	
New Castle Historical Society -- Deakyne funeral flowers	50.00	
Delmarva Power -- Gas, Town Hall	14.66	
F. O. Dunman Co. -- Roof repairs, New Library	445.00	
George W. Proud -- Accounting service for November	75.00	
Bank of Delaware -- Investment in Capital Account -- Lots # 96 and #97, Penn Acres, South	6,000.00	
Purchase of \$100-M G.M.A.C. Note, 13.625%, Due 1/14/80	100,000.00	
Purchase of \$110-M J. C. Penney Finance Corp. Note, 13.625%, Due 1/14/80	<u>110,000.00</u>	<u>221,252.14</u>
Cash Balance, December 26, 1979:		
Wilmington Trust Company--Checking Account	10,195.30	
Wilmington Trust Company--Savings Account	45,099.01	
Bank of Delaware--Checking Account	<u>4,748.43</u>	<u>60,042.74</u>

SECURITIES IN SAFEKEEPING

Wilmington Trust Company -- \$140-M U. S. Treasury Bills, Due 12/27/79	134,163.04	
Bank of Delaware--- \$100-M G.M.A.C. Note, 13.625%, Due 1/14/80	100,000.00	
\$110-M J. C. Penney Finance Corp. Note, 13.625%, Due 1/14/80	110,000.00	

RESOLUTION ON THE DEATH OF

HORACE L. DEAKYNE

It is with regret and sadness that the Trustees of New Castle Common record the death of one of their members, Horace Liston Deakyne, on November 22, 1979, at the age of 88.

Horace Deakyne was elected a member of the Trustees in 1952 and ably served the citizens of New Castle in the administration of the trust by his wise judgment and careful attention to the matters involving the trust and its many complex problems.

Mr. Deakyne's duties as a Trustee fitted well with his principal occupation as a banker. For 22 years Horace Deakyne served as President and Director of the New Castle Trust Company, becoming a Vice President of the Wilmington Trust Company when the two banks merged. After the merger, he continued to manage the New Castle bank until his retirement. Even upon his retirement, he continued to serve the bank and community as a member of the New Castle Advisory Board of the Wilmington Trust Company, a post which he also held at the time of his death.

Horace Deakyne found time to serve the community in numerous other ways. For 45 years he was a member of the Board of Water and Light Commissioners, a three member body charged with furnishing water and electricity to the inhabitants of New Castle. For 35 years he held the post of President of that Commission.

Other civic matters also claimed his time and attention. Though childless, he devoted many years of service as a member of the Board of Trustees of the New Castle Special School District. He was a member and Director of the New Castle Historical Society and served as its Treasurer for many years. He and his late wife, formerly Edna Appleby Deakyne, were vitally interested in the history of New Castle and were instrumental in the preservation of Amstel House and the Dutch House, and the operation of those buildings as historic museums for the education and enjoyment of both the citizens of New Castle and the many visitors to the town. He also participated actively in Historic New Castle, Inc., an organization formed to make a study of the architectural history of New Castle with a view to its proper preservation. Horace Deakyne truly recognized the historic value of our community in all of his endeavors.

No memorial to Horace Deakyne would be complete without a mention of the fact that he and his late wife Edna operated the Old Courthouse Tea Room in the years prior to his becoming President of the New Castle Trust Company. The reputation of this Tea Room for its cordial hospitality and excellent food spread far and wide and became a favorite stopping point for many visitors to the town, and for travelers on their way North and South.

Horace was truly a native Delawarean and a true New Castillian. His roots were deep in lower New Castle County at a small crossroads village called Deakyneville,

named for his family who lived there for many generations. He attended the University of Delaware and lived his adult life in New Castle at his beloved home on The Strand. He was possessed of a vast storehouse of local lore and Delaware history and could recount many stories of the old days in New Castle. His death recalls to mind the oft stated phrase that with the passing of every generation something is lost to the next. Certainly this is particularly true in the case of Horace Deakyne.

His friendly nature, his knowledge and love of history, his wise counsel and his devoted service to the public will be sorely missed by his many friends and associates and, in particular, by the inhabitants of New Castle and the members of this organization which he served so well and faithfully for 27 years.

February 5, 1980

Board met at 8:00 p.m., present Messrs. Appleby, Gambacorta, Herndon, Roman, Gallagher, McGuire, Carlin, Tobin, DeAscanis, Banks (10).

Due to President Quillen being ill, Vice-President Richard M. Appleby, Jr., presided.

The minutes of the last meeting as submitted to the membership with the meeting agenda, was by motion approved.

The Treasurers report as submitted with the meeting agenda, was also by motion approved.

The property embodying the old Gas Station on Delaware Street between 6th and 7th Street, adjoining the Old Armory, was offered to the Board for purchase. The offer was referred to the Property Development Committee for study and recommendation.

The Property Development Committee reported that Weaver Pole Line Construction Co., had renewed its lease. On motion the action in this matter was approved.

The Property Development Committee reported that Wilmington College, a leasee of property of the Trust on the duPont Highway, was interested in the purchase of the ground and buildings. The matter was referred to the Property Development Committee for study and recommendations.

The Property Development Committee reported that there had been a meeting between several members of Property Development Committee and Lex Tarumianz regarding the development of a Retirement Living Building on the Property of the Trust at the Old Ferry Wharf Property. The matter was referred back to the Property Development Committee for a more detailed report.

The lease entered into with Jerry Bellini on the Amoco Lease was referred back to the Property Development Committee for final clarification.

The Outreach Committee reported that Mrs. Mary Duncan, "Bertie" had accepted the appointment to the New Housing and Service Committee. The Secretary was requested to notify City Council of Mrs. Duncans acceptance.

The Park Committee requested that the service building on Battery Park be enlarged to accomodate more storage and a maintenance shop area. The Secretary was requested to obtain a cost on the project.

The Election Committee reported that 3 candidates have filed for the election to the Board on Saturday March 15, 1980.

Stephen E. Leach
Janet E. Carlin
Catherine C. Keenan

February 5, 1980

The following disbursements were authorized:

Delmarva Power, Gas. Town Hall	38.69
Board of Water & Light, electric, Old Library	32.71
Reproduction Center, Election supplies	154.80
Bruce H. Gordon, Town Hall	4,183.20
Hugh A. George Co., supplies	20.90
Boy Scouts of America	400.00
Brosius-Eliason, Fuel Old Library	159.23
Total Disbursements	<u>\$ 4,989.53</u>

There being no further business, the meeting adjourned.


Donald C. Banks, Secretary.

TRUSTEES OF NEW CASTLE COUNTY
TREASURER'S REPORT
JANUARY 25, 1980

Cash Balance, December 25, 1979:

Wilmington Trust Company--Checking Account	10,195.30	
Wilmington Trust Company--Savings Account	45,099.01	
Bank of Delaware--Checking Account	<u>4,748.43</u>	60,042.74

RECEIPTS

Dr. Lewis Harris -- 1 months rent to 2/1/80	150.00	
100 W. Tenth Street Corp. (Drive-In) -- 1 months rent to 2/1/80	100.00	
New Castle County -- Library Grant	24,397.25	
Stephen E. Leach -- Filing fee	20.00	
Janet E. Carlin -- Filing fee	20.00	
Bank of Delaware -- Capital Account income to 1/20/80	17,357.79	
Redemption at Maturity -- \$140-M U. S. Treasury Bills, Due 12/27/79	140,000.00	
Redemption at Maturity -- \$110-M J. C. Penney Financial Corporation Note, Due 1/14/80 -- Principal	110,000.00	
Interest	1,305.91	
Redemption at Maturity -- 100-M G.M.A.C. Note, Due 1/14/80-- Principal	100,000.00	
Interest	1,187.19	
Wilmington Trust Company -- Interest on Savings Account	<u>19.46</u>	394,557.60
		<u>454,600.34</u>

DISBURSEMENTS

New Castle Library Committee -- Appropriation	24,397.25	
Goodwill Fire Co. -- Appropriation (paid driver)	5,000.00	
Postmaster, New Castle, Del. -- Mail permit	40.00	
I.B.M. -- Service contract	66.00	
Moore Bros. -- Repairs, Town Hall lights	160.00	
Brosius-Eliason Co. -- Fuel, Old Library	289.82	
Board of Water & Light Commissioners -- Water, Town Hall	15.00	
Board of Water & Light Commissioners -- Electric, Old Library	29.81	
Delmarva Power -- Gas, Town Hall	29.81	
St. Francis Hospital, Genesis Fund -- Donation	500.00	
Wilmington Medical Center -- Donation	500.00	
George W. Proud -- Accounting service for December	75.00	
Rector, Wardens and Vestrymen of Immanuel Church -- Mortgage Principal	5,213.45	
Mortgage Interest	1,112.58	
Amerigo J. & Sally B. Coccia -- Mortgage Principal	3,925.00	
Mortgage Interest	824.25	
Vincent J. & Amelia Coccia -- Mortgage Principal	3,925.00	
Mortgage Interest	824.25	
Purchase of \$210-M Ford Motor Credit Corp. Notes, 12.875%, Due 2/13/80	210,000.00	
Purchase of \$20-M Bank of Delaware Money Market Certificate, 11.783%, Due 6/21/80	20,000.00	
Purchase of \$144-M G.M.A.C. Note, 13.24%, Due 1/30/80	144,000.00	
Bank of Delaware -- Service charge	<u>50.01</u>	420,977.23
Cash Balance, January 25, 1980:		
Wilmington Trust Company--Checking Account	3,313.12	
Wilmington Trust Company--Savings Account	27,118.47	
Bank of Delaware--Checking Account	<u>3,191.52</u>	<u>33,623.11</u>

TRUSTEES OF NEW CASTLE COMMON
TREASURER'S REPORT
JANUARY 25, 1980
(Continued)

SECURITIES

SAFEKEEPING

Bank of Delaware:

\$144-M G.M.A.C. Note, 13.24%, Due 1/30/80	144,000.00
\$110-M Ford Motor Credit Corp. Note, 12.875%, Due 2/13/80	110,000.00
\$100-M Ford Motor Credit Corp. Note, 12.875%, Due 2/13/80	100,000.00

\$200.00

ON HAND

\$20-M Bank of Delaware Money Market Certificate, 11.783%, Due 6/21/80	20,000.00
--	-----------



CAMERA OPERATOR'S REPORT
Division of Historical and Cultural Affairs
Department of State

Title of Records Trustees of New Castle Commons
Date Started 7-21-92 Finished 7-21-92 Total Hours _____
Total Images 890 Meter Reading _____ Volts _____
Reduction 15/1 Kind of Film 35mm
Photographer Quil L. Huseron Date 7-21-92
Reel No. #3

DOCUMENT 20-06/78/05/6

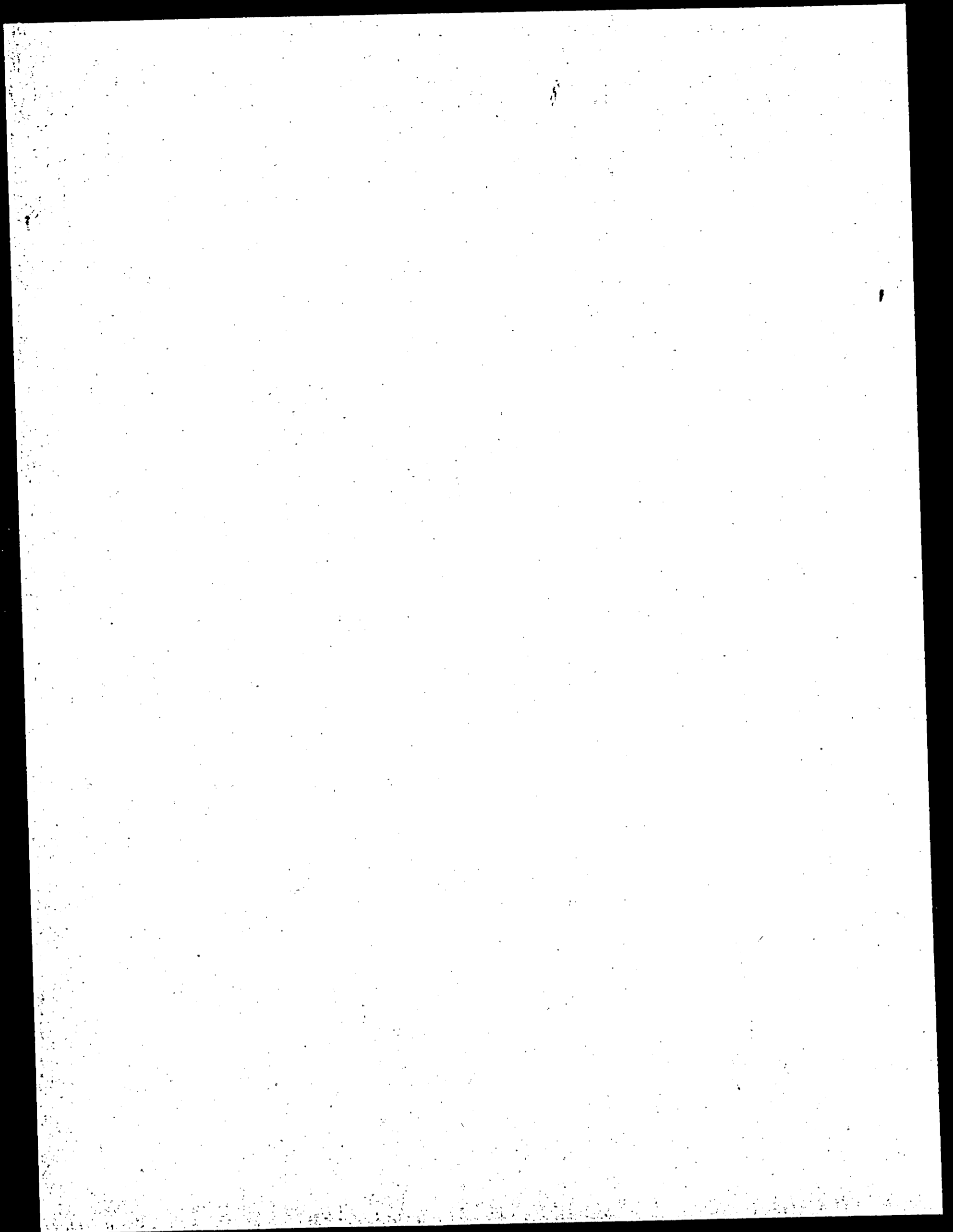
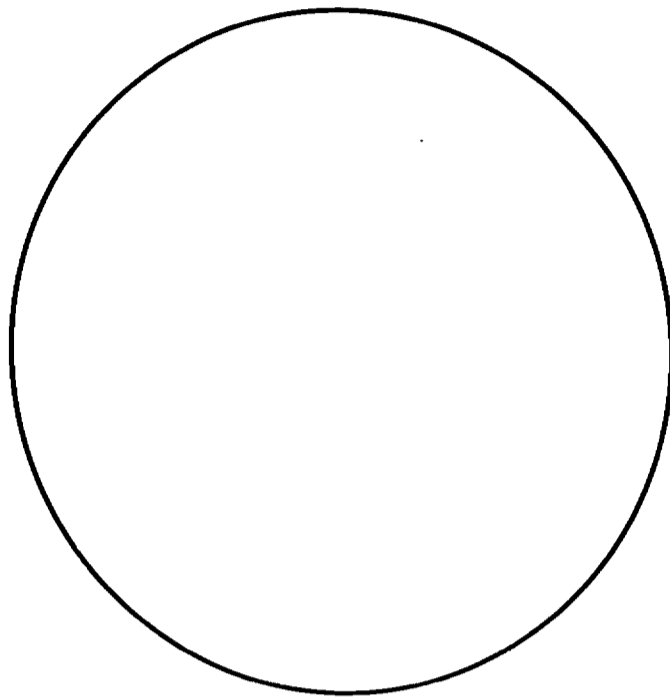


IMAGE EVALUATION
TEST TARGET QA-2



POINT SIZE

4 Zzq W7 Y04 Puk
6 Hq47j W9pa9 A7a7q Gc92
8 Su1xi 33q7n Oelvf 4ef8k

10 2xbiy Gmn0c
 Y5a5o E1t9g

12 7n34a K2b8t
 D6fmh 9ss9d

14 Wcuzl L1cdg
 6Y3sl Okjdg

FUTURA

14 K2b8t Okjdg
 4ef8k Gmn0c

12 Zlo6x Ge92
 7n34a 6Y3sl

10 Y0r8j A7a7q
 Oelvf 2xbiy

8 9ss9d L1cdg
 33q7n E1t9g

6 Z35lg Hq47j Su1xi Y5a5
4 D6fmh Wcuzl L1cdg

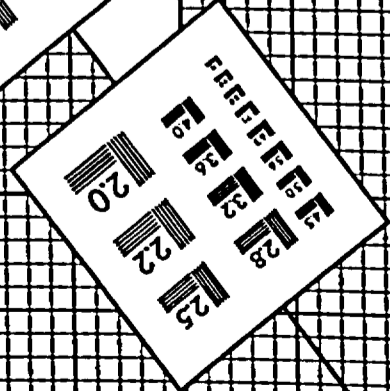
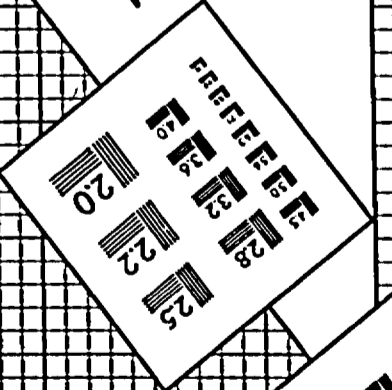
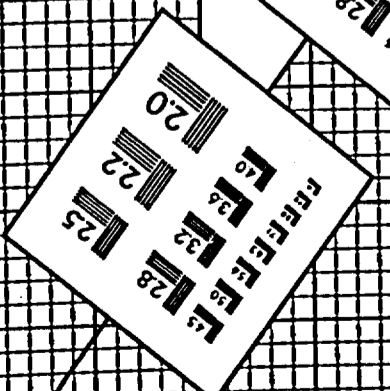
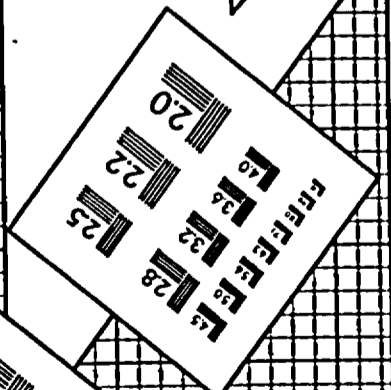
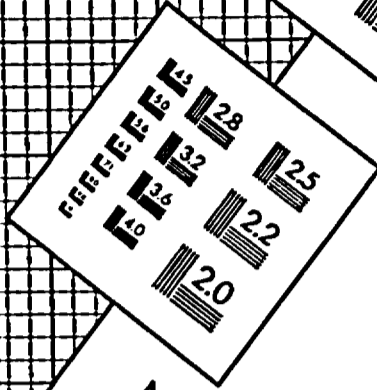
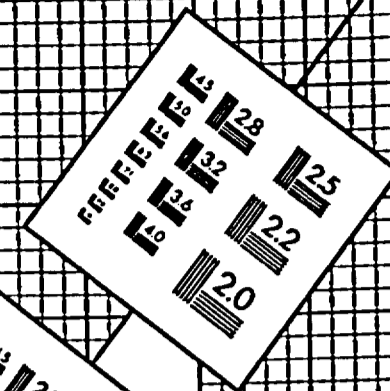
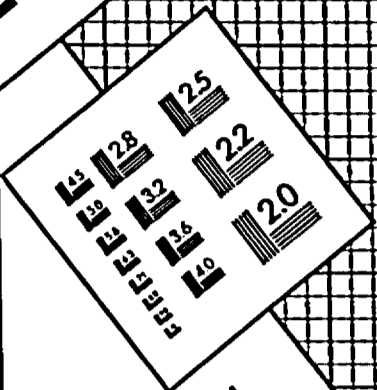
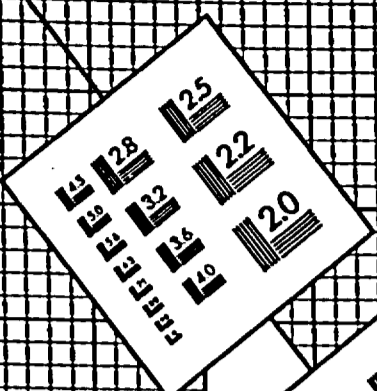
POINT SIZE

1.0 2.8 2.5
1.1 3.2 2.2
1.25 3.6 2.0
1.4 4.0 1.8
1.6

POINT SIZE

4 CjPno HZANUS ANKOU ZUICD IIC08
6 IZC6B U5HTP PN6SB OIKOG
8 XMBBO HWEKH XYAHQ SIDDS
10 VILNU MZHSF XMBBO HWEKH
12 EB7AU FUDWM BOONF
14 C6Jfm Zm79a 3s431 iskrY
 Oz7h9 B5e1P Wo8nk 8tizx I4C9E83 B18AJ Z7QYI OKJDG

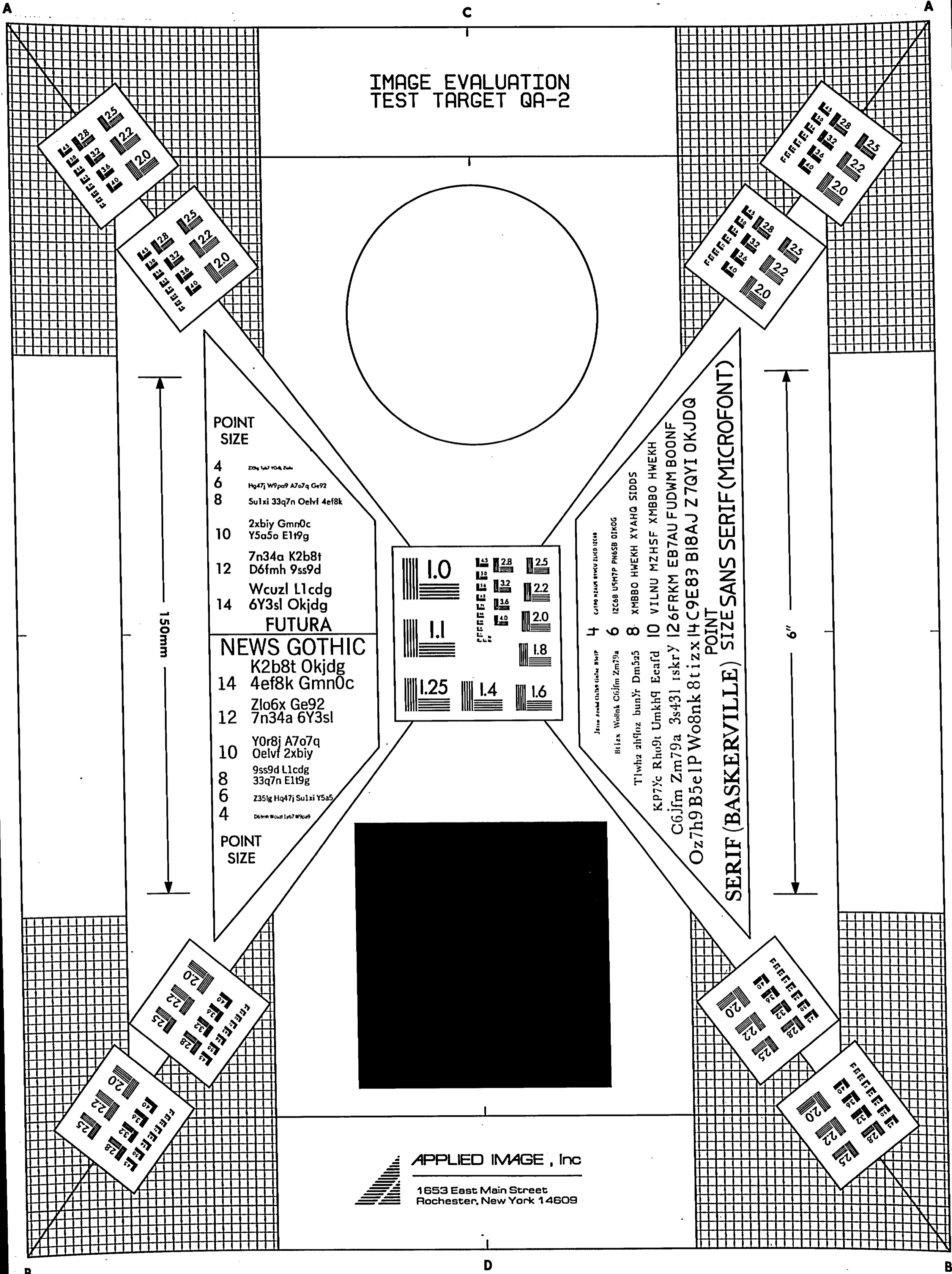
SERIF (BASKERVILLE)



 **APPLIED IMAGE, Inc**
1653 East Main Street
Rochester, New York 14609

150mm

6"



**END OF
ROLL**

**PLEASE
REWIND**