

Finance Committee Meeting Minutes

MEETING DATE AND TIME: Wednesday, January 14, 2026, at 7:00 pm

MEETING LOCATION: Buzz Ware Village Center,
2119 The Highway, Arden, Delaware, 19810

ATTENDEES

Lorna Lee – committee chair

Ken Rosenberg – committee member

Don Lipari – treasurer

Wyn Achenbaum – ArdenCroft Association director

CALL TO ORDER

The meeting was called to order at 7:01 pm. The minutes of the November 12, 2025 meeting were approved.

UNFINISHED BUSINESS

- a) Review Association Records: The ArdenCroft Association 990 tax filing for 2024 is still not posted online, but a copy was provided for later review by Wyn Achenbaum.
- b) Confirm that 2025 county taxes have been paid: a review of ArdenCroft Lot 40 (from the New Castle County Parcel search website) shows that the tax for that property was paid timely, and in full on December 30, 2025. This indicates that all lots were paid, as the Association pays the property tax in aggregate for all lots in the Village. This was confirmed by Wyn Achenbaum. 2025 is when the county did a full reassessment of property values which pushed the due date from the fall to December 31.

NEW BUSINESS

- a) Questions for the Association Directors: Wyn Achenbaum said that the Association reserve fund is held in an interest-bearing account, and that some of it has been moved to the Arden Building & Loan which gives a higher rate of interest. The reserve fund is a comfortable amount. The 2025 Count property value reassessment did NOT raise the taxes on ArdenCroft. However, there are so many inconsistencies in the assessed values of both land and houses that Wyn feels the county may yet issue corrections and perhaps ask for more money.
- b) PUBLIC HEARING ON CALCULATION OF LAND VALUE: the hearing began at 7:23pm. It was clarified that the object of the hearing is to gather opinions about if the Association should continue only using lot SIZE in determining land rent, contrasted with how Arden uses other factors such as proximity to parkland, main roads, etc. The current formula used charges the first 10,000 square feet of the lot size at a base rate. Footage over 10,000 is charged at 70% of that figure. The base

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rate is determined solely by the Directors and is not up for discussion at this public hearing. No objections were raised to the current formula. The hearing was ended at 7:35pm.

- c) The committee members decided to recommend that the Directors continue with the current formula.

NEXT SCHEDULED MEETINGS

Future meetings will be decided on after that next Village election determines the committee members.

ADJOURNMENT

The meeting was adjourned at 7:46pm.

Respectfully submitted,

Lorna Lee