

**MINUTES OF REGULAR
MEETING OF THE BOARD
OF DIRECTORS
OF
DELAWARE PROSPERITY PARTNERSHIP, INC.**

A regular meeting of the Board of Directors (the “Board”) of Delaware Prosperity Partnership, Inc. (the “Corporation”) was held on November 20, 2018 at the Delaware State Archives, 121 Martin Luther King Jr. Blvd., Dover, DE. The meeting commenced at 4:37 p.m. The following members of the Board, who constituted a quorum, were present:

Governor John Carney, Co-Chairman	Nicholas P. Lambrow
Rodman Ward, III, Co-Chairman	Ed Kee
Eric Cheek	Rob Rider
Patrick Callahan (telephonic participation)	Desmond A. Baker
Robert Herrera	
Doneene Damon	
Jeanmarie Desmond	
Lyndon Yearick, Delaware House of Representatives	
Bryon Short, Delaware House of Representatives	

Also in attendance at the invitation of the Board were:

Kurt Foreman, CEO Delaware Prosperity Partnership
Elio Battista, Jr., Parkowski, Guerke & Swayze, P.A.
Albert Shields, Policy Director, Office of the Governor (telephonic participation)
Ariel Gruswitz, Delaware Prosperity Partnership
Becky Harrington, Delaware Prosperity Partnership, Inc.
Michele Schiavoni, Delaware Prosperity Partnership, Inc.
John Taylor, Delaware Prosperity Partnership, Inc.
Christina McGinty, Delaware Prosperity Partnership, Inc.
Sarah Kenney Cruz, Delaware Prosperity Partnership, Inc.
Emma Odren, Delaware Prosperity Partnership, Inc.
Scott M. Malfitano, Corporation Service Company

Introductory Remarks

The meeting was convened by Director Carney at 4:37 p.m.

Treasurer’s Report

An overview was provided by Director Desmond regarding the status of the Corporation’s finances and expenditures. Director Desmond also advised and presented to the Board the Corporation’s projected 2019 budget. The Board engaged in discussion regarding the projected

2019 budget. The Board also engaged in further discussion regarding individual components comprising the projected 2019 budget. Mr. Foreman provided the Board with further information about various individual budget components, their interrelation and integration into the mission and objectives of the Corporation. The Board also engaged in further discussion of the need to maintain a positive cash flow and keeping the General Assembly apprised of the Corporation's funding cycles and requests for State matching funds. No edits or modifications were recommended to the projected 2019 budget or financial report. Upon motion duly seconded, the Board approved and adopted the budget and financial report.

Action Items

Mr. Foreman presented to the Board the Corporation's proposed personnel leave policy. The Board engaged in discussion regarding the proposed personnel leave policy. No edits or modifications were proposed. Upon motion duly seconded, the Board approved and adopted the personnel leave policy.

Director Lambrow presented to the Board an update with respect to the Corporation's selection of a proposed 401K plan. The Board engaged in a discussion regarding the plan selection process. Upon motion duly seconded, the Board approved deferring the approval of a 401K plan to the Executive Committee for review and approval.

Mr. Foreman presented to the Board the draft of the Corporation's Operating Protocols. The Protocols, which had been first shared at the last board meeting, are intended to outline proposed rules of the road or expectations for the way the Corporation's staff will work with our many partners and vice versa. The Board engaged in a brief discussion regarding the draft Operating Protocols. The Board agreed to further review and revise the draft Operating Protocols between now and its next meeting and consider adoption of the Operating Protocols at that time.

The Board engaged in discussion regarding the Corporation's transparency policy and the type, frequency and locations in which the Corporation would hold public information meetings to provide information and receive public feedback on the Corporation's economic development programs and objectives. Director Carney addressed the Board and further discussed what type of information should be made publicly available to educate the public. The Board also engaged in a discussion regarding the manner and timeliness in which the Corporation would respond to requests for information.

Program Reports/CEO's Report

Mr. Foreman provided an update to the Board on the following categories: i) business development including prospect pipeline; ii) innovation, iii) marketing and external relations efforts; iv) upcoming events; v) additional economic development issues and concerns to be addressed; and vi) formation of Board committees.

Special Recognition

Directors and Board Co-Chairs Carney and Ward recognized outgoing Directors Short and Lavelle in recognition of their faithful commitment working as Board members and for their efforts to stimulate and enhance Delaware's economic development projects and initiatives. They presented a plaque to Director Short and noted that DPP will get Director Lavelle his plaque since was he unable to attend this month.

Next Meeting Date

The Board determined that the next Meeting of Directors would be scheduled for a place and time to be determined. Staff will poll Directors to ensure strong attendance at next meeting.

Adjournment

Closing remarks and thanks were presented by Directors Carney and Ward. There being no further business before the Board, upon motion duly made, seconded, and unanimously carried, the meeting was adjourned at 5:54 p.m.