

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

November 14, 2022

A regular meeting of the Board of Directors (the “Board”) of Delaware Prosperity Partnership, Inc. (the “Corporation”) was held on November 14, 2022, at CSC Station, 112 French St, Wilmington, Delaware. The meeting commenced at 4:13 p.m. ET.

The following members of the Board, who constituted a quorum, were present:

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| Governor John Carney (co-Chair) | Doneene Damon, Richards, Layton & Finger |
| Rodman Ward, III, CSC (co-Chair) | Travis Hastings, Lakeside Farms |
| Rob Rider, O.A. Newton & Son (Treasurer) | Robert Herrera, The Mill |
| Desmond Baker, Desmond Baker & Associates (Secretary) | Nick Lambrow, M&T Bank |
| Fayettea Blake, Pathways to Success | Gregg Moore, Becker Morgan Group |
| William Bush, Delaware House of Representatives | John Walsh, Delaware Senate |
| Eric Cheek, HELP Initiative | Lyndon Yearick, Delaware House of Representatives |

In attendance from the Corporation:

Kurt Foreman, President & CEO
Susan Coulby, Marketing Communications
Manager
Becky Harrington, Vice President of Business
Development
Chris Kelly, Senior Economic Researcher
Megan Kopistecki, Business Development Manager
Bryan Mack, Business Development Manager
Charles Madden, Director of Existing Business
Engagement & Talent
Christina Marconi, Engagement Manager
Noah Olson, Director of Innovation
Clarissa Ortiz, Economic Development Associate
Dalia Rodriguez, Team & Operations Coordinator

Guests:

Elio Battista, Jr., Parkowski, Guerke & Swayze
Beth Brand, University of Delaware
Alex Cooke, TIP Strategies
Andy Lubin, DPP Special Projects Consultant
Scott Malfitano, CSC
Jeff Marcell, TIP Strategies
Michael Marquardt, DPP Global Advisor
Cliff Nessmith, RDG
Mishka Parkins, TIP Strategies
Jon Sheehan, Office of the Governor

Introductory Remarks

Co-Chairs Ward and Carney opened the meeting by acknowledging DPP’s 5-year anniversary, mentioning our investor event, and introducing Beth Brand of University of Delaware, who will begin her DPP Board term in January 2023.

Meeting Minutes

The meeting minutes for the Corporation’s September 16, 2022, Board meeting were presented by Director Ward for review and approval. Upon a motion duly made and seconded, the meeting minutes of the September 16, 2022, Board meeting were approved.

Treasurer's Report

Director Rider provided an overview regarding the status of the Corporation's finances and expenditures. Upon a motion duly made and seconded, the financials and expenditures were approved.

Performance Oversight

Mr. Foreman spoke briefly about utility readiness and its importance to site development and economic development. Comments were made by Directors Baker, Carney, and Lambrow.

Mr. Kelly provided a projects update, including an overview of DPP's total located projects. Comments were made by Director Carney.

Ms. Kopistecki then gave an overview of Business Development's 2022 highlights, as well as the team's 2023 outreach and engagement plans. Comments were made by Directors Carney and Yearick.

Planning & Development

Director Damon provided an overview of the 2023 budget. Upon concluding the review, she stated that the Planning & Development Committee recommended the 2023 budget as presented for Board approval. Mr. Foreman then reviewed the 2023 budget in more detail. Comments were made by Directors Carney, Lambrow, and Rider. Upon a motion duly made and seconded, the 2023 budget was approved.

Director Damon then introduced consultants from TIP Strategies, Mr. Marcell, Mr. Cooke, and Ms. Parkins, who provided an update on the strategic plan review and a summary of information garnered so far. Comments were made by Directors Carney, Lambrow, and Yearick.

Finally, Director Damon introduced Mr. Nessmith from RDG, who provided an update on their pre-work for the 2024-2026 campaign.

Executive Governance

Director Ward reviewed a proposed amendment to the articles of incorporation (see addendum) which would update the current Board service terms. Comments were made by Director Carney and Mr. Foreman. Mr. Battista then stated that the members present (which constituted a quorum) must vote unanimously for the proposed amendment to pass. Upon a motion duly made and seconded, the proposed amendment was verbally voted upon as follows and passed:

| | | | |
|--------|---------|-----------|---------|
| Carney | Approve | Damon | Approve |
| Ward | Approve | Hastings* | Approve |
| Rider | Approve | Herrera | Approve |
| Baker | Approve | Lambrow | Approve |
| Blake | Approve | Moore* | Approve |
| Bush | Approve | Walsh* | Approve |
| Cheek | Approve | Yearick | Approve |

** Attended via Zoom*

Co-Chair's Report

Director Carney thanked the staff for all their hard work and commented further on Board governance. Director Ward then commented on the healthy state of DPP, thanking TIP Strategies and RDG. He also congratulated the staff on their work and the execution of DPP's annual event.

Finally, the meeting dates for 2023's Board meeting were announced by Director Ward.

Next Meeting Date

The next meeting of the Board of Directors will be held on February 7, 2022, at a time and place to be announced.

Adjournment

Closing remarks and thanks were presented by co-Chairs Carney and Ward. There being no further business before the Board, the meeting was adjourned at 5:45p.m. ET.

ADDENDUM
Proposed Amendment to Articles of Incorporation

SECOND CERTIFICATE OF AMENDMENT
OF
CERTIFICATE OF INCORPORATION
OF
DELAWARE PROSPERITY PARTNETSHIP, INC.

Pursuant to Section 242
of the General Corporation Law of the State of Delaware

Delaware Prosperity Partnership, Inc., a corporation organized and existing under the General Corporation Law of the State of Delaware (the “Corporation”), does hereby certify:

1. The Corporation has members.
2. The Board of Directors of the Corporation has unanimously resolved to amend the Certificate of Incorporation.
3. The Certificate of Incorporation is hereby amended by deleting Article VII, Section B thereof and inserting the following in lieu thereof:

B. The total number of directors constituting the Board of Directors shall be nineteen directors. Each director shall be elected at the annual meeting of Members and shall serve as follows:

- (1) Each director shall serve for an initial term of three years and may be reelected or appointed for one additional three-year term. Each term of office shall begin in the month of January in the year of election or appointment and expire in December of the director’s three-year term. No director who has served on the Board shall again be elected or appointed to the Board until an interim period of at least one year has expired since such director last served.
- (2) Each director shall serve until the expiration of their term as set forth herein and until his or her successor is duly elected and qualified, or until his or her earlier death, resignation, removal, retirement, or disqualification.
- (3) The terms set forth herein shall not be applicable to the current serving directors but shall be effective for all future directors elected or appointed on or after January 1, 2023.

4. The foregoing amendment to the Corporation’s Certificate of Incorporation was duly adopted in accordance with the provisions of Section 242 of the General Corporation Law of the State of Delaware.