

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

May 22, 2023

A regular meeting of the Board of Directors (the "Board") of Delaware Prosperity Partnership, Inc. (the "Corporation") was held on May 23, at the Delaware Department of Transportation, 800 South Bay Road, - Dover DE 19901. The meeting commenced at 4:00 pm ET.

Board members in attendance, which constituted a quorum:

Rodman Ward, III, CSC (co-Chair)	Travis Hastings, Lakeside Farms
Rob Rider, O.A. Newton (Treasurer)	Robert Herrera, The Mill
Desmond Baker, Desmond Baker & Associates (Secretary)	Nick Lambrow, M&T Bank
Fayette Blake, Pathways to Success, Inc.*	Gregg Moore, Becker Morgan Group
Beth Brand, University of Delaware*	Brian Pettyjohn, Delaware Senate*
William Bush, Delaware House of Representatives	John Walsh, Delaware Senate*
Patrick Callahan, Labware*	Cherese Winstead, Delaware State University
Eric Cheek, HELP Initiative Inc.	Lyndon Yearick, Delaware House of Representatives
Doneene Damon, Richards, Layton & Finger	
Tony Edwards, Dupont*	*Attended via videoconference

In attendance from the Corporation:

Kurt Foreman, President & CEO	Clarissa Ortiz, Economic Development Associate
Susan Coulby, Senior Marketing Communications Manager	Dalia Rodriguez, Team & Operations Coordinator
Becky Harrington, Vice President of Business Development	Guests in attendance:
Chris Kelly, Senior Economic Researcher	Elio Battista, Jr., Parkowski, Guerke & Swayze
Megan Kopistecki, Senior Business Development Manager	Jessica Boykin, Breakwater Accounting
Joe Lewis, Director of Marketing & External Relations	Dora Cheatham, DESCA
Bryan Mack, Business Development Manager	Kathy Corcoran, Wheeler Wolfenden & Dwares*
Charles Madden, Director of Existing Business Engagement & Talent	Andy Lubin, Special Projects (Consultant)
Christina Marconi, Engagement Manager	Nicole Majeski, Secretary, Delaware Department of Transportation
Noah Olson, Director of Innovation	Michael Marquardt, Global Advisor (Consultant)*
	Clint Nessmith, RDG
	Lisa Pearce, Breakwater Accounting

Introductory Remarks

Director Ward opened the meeting by thanking everyone for attending and introduced Secretary Majeski, who welcomed the group to the Delaware Room of the Department of Transportation and said a few words.

Meeting Minutes

The meeting minutes for the Corporation's February 6, 2023, Board meeting were presented by Director Ward for review and approval. Upon a motion duly made and seconded, the meeting minutes of the February 6, 2023, Board meeting were approved.

Hydrogen Hub

Ms. Cheatham thanked DPP for its support of work to establish the Mid-Atlantic Hydrogen Hub (MACH). She then provided an update on progress so far, projected efforts, and a timeline of goals. Comments were made by Mr. Foreman and Director Ward

Audit Committee

Director Lambrow introduced Kathy Corcoran, independent auditor from Wheeler Wolfen & Dwares, who proceeded to review DPP's 2022 Financials and Audit Report. Upon concluding the review, Ms. Corcoran stated that DPP had again received an unmodified opinion, had a clean audit, and there were no issues with management or the external bookkeeping company.

Ms. Corcoran then moved on to review the 2022 Form 990 and reported that there were no changes to any governance questions during the year, and that the tax return mirrors the audited financial statements.

Upon a motion duly made and seconded, DPP's 2022 financials and audit report were approved. Upon another motion duly made and seconded, DPP's 2022 Form 990 was approved.

Director Lambrow reported that no whistleblower complaints have been filed to date, and that upon review, the Audit Committee will not be recommending any changes to the whistleblower, investment, or operative reserve policies at this time.

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

Director Rider introduced Ms. Harrington, who provided projects updates and reviewed a selection of mid-year trends.

Ms. Harrington then talked about Business Development engagement, including recent conferences and visits to site selectors, as well as a foreign direct investment (FDI) visit to France made by Business Development Manager Bryan Mack. Mr. Mack then talked about representing Delaware at the Select USA Roadshow. Mr. Foreman shared his FDI visits to Northern England and Germany, which was facilitated by DPP global consultants David Smallwood and Michael Marquardt, and to India with the Governor's office. Comments were made by Director Herrera and Mr. Marquardt.

Mr. Olson talked about the recent Delaware BIO conference and reviewed DPP's upcoming efforts at the BIO International conference. He then reviewed 2023's Startup 302, which recently concluded with a significant increase in engagement and a well-attended event in Wilmington.

Mr. Lewis reviewed the External Relations and Marketing Team's updated strategy and their efforts through mid-year, including increasing Startup 302 engagement, the Advancing Prosperity 3.0 Campaign materials and

microsite, as well as DPP's most recent social media, print, and radio ads. He then shared recent communications work, including newsletters, investor communications, and social media campaigns. Comments were made by Mr. Foreman and Director Baker.

Mr. Madden reviewed DPP's efforts around business retention and expansion (BRE), including new engagement strategies, processes, and primary communication and meeting themes.

Finally, Mr. Foreman talked with the Board about a potential local ordinance. Comments were made by Director Baker.

Planning & Development

Director Damon introduced the topic of the strategic plan refresh, and Mr. Foreman stated that he expects the plan to be completed mid-summer. Director Damon then gave an overview of the Advancing Prosperity 3.0 Campaign, at which point Mr. Nessmith provided more detail. Director Damon then provided a timeline of the Planning & Development Committee's June-November work. Comments were made by Rep. Yearick, Mr. Lewis, and Director Baker.

Governance

Director Ward introduced DPP's new Board member, Dr. Cherese Winsted, Dean of the College of Agriculture, Science and Technology, and welcomed her to the Board. He then stated that the Executive Governance Committee would meet in June and reminded Board members about compliance items.

President's Report

Mr. Foreman talked about the New Castle County State of the County event. He then reviewed information about a potential partnership with Delaware Technology Park and requested that the Board form an ad-hoc committee to discuss it. Comments were made by Directors Damon, Rider, Baker, and Herrera.

Co-Chair's Report

At Director Ward's request, Reps. Bush and Yearick talked about site readiness efforts in the legislature, and Sen. Pettyjohn also commented.

Next Meeting Date

The next meeting of the Board of Directors will be held on August 7, 2023, at a time and place to be announced.

Adjournment

Closing remarks and thanks were made by Director Ward. There being no further business before the Board, the meeting was adjourned at 5:53 pm ET.