

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

**November 13, 2024**

A regular meeting of the Board of Directors (the “Board”) of Delaware Prosperity Partnership, Inc. (the “Corporation”) was held on November 13, 2023, at the Nemours Building in Wilmington. The meeting commenced at 4:18 pm ET.

Board members in attendance, which constituted a quorum:

Governor John Carney (co-Chair)	Travis Hastings, Lakeside Farms *
Rodman Ward, III, CSC (co-Chair)	Robert Herrera, The Mill
Rob Rider, O.A. Newton (Treasurer) *	Gregg Moore, Becker Morgan Group *
Desmond Baker, Desmond Baker & Associates (Secretary)	John Walsh, Delaware Senate
Beth Brand, University of Delaware	Lyndon Yearick, Delaware House of Representatives
William Bush, Delaware House of Representatives	*via videoconference
Patrick Callahan, LabWare	
Doneene Damon, Richards, Layton & Finger	
Tony Edwards, Dupont	

In attendance from the Corporation:

Kurt Foreman, President & CEO	Noah Olson, Director of Innovation
Delaney	Dalia Rodriguez, Team & Operations Coordinator
Susan Coulby, Senior Marketing Communications Manager	Guests in attendance:
Becky Harrington, Vice President of Business Development	Elio Battista, Jr., Parkowski, Guerke & Swayze
Chris Kelly, Senior Economic Researcher	Amy Curtis, RDG
Megan Kopistecki, Senior Business Development Manager	Scott Malfitano, CSC
Joe Lewis, Director of Marketing & External Relations	Clint Nessmith
Bryan Mack, Business Development Manager	Jon Sheehan, Office of the Governor
Charles Madden, Director of Existing Business Engagement & Talent	
Christina Marconi, Engagement Manager	

Introductory Remarks

Co-Chairs Ward and Carney opened the meeting by welcoming the group and remarking that the event preceding seemed to be well attended.

Meeting Minutes

The meeting minutes for the Corporation's August 7, 2023, and August 28, 2023, Board meetings were presented by Director Ward for review and approval. Upon a motion duly made and seconded, the meeting minutes of those meetings 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. Comments were made by Directors Carney and Ward.

#### Performance Oversight

Ms. Harrington reviewed business development highlights, including recent announcements, expected announcements, active projects, site readiness grants and a MISI grant. She then went over recent engagement efforts from September and October, as well as those coming up in mid-November, December and into January. Comments were made by Directors Carney, Rider, and Ward, as well as Mr. Foreman.

Mr. Madden talked about current business retention and expansion efforts, providing information on the work done so far, the number of companies visited, active projects that resulted, as well as future activities for December, and planned strategies for 2024. Comments were made by Directors Yearick, Baker, Carney, Herrera, and Walsh, as well as Mr. Malfitano, Chair of Delaware's Workforce Development Board.

Mr. Olson went over recent innovation efforts, including the MACH2 hydrogen hub, the greater Philadelphia precision medicine tech hub, ecosystem support such as Startup 302 and other programs, as well as recent and near-future engagement plans. Comments were made by Directors Carney, as well as Mr. Foreman.

Mr. Lewis presented the first section of DPP's new Tour-It videos, which will showcase all three counties and what they can offer new and expanding services, talked about a new Investor thank-you video, and highlighted a partnership with WDEL featuring in-depth interviews and prosperity minutes. Comments were made by Directors Ward and Carney, and Mr. Foreman.

#### Planning & Development

Director Damon reviewed the 2024 budget process and went through the two scenarios based on investor funding possibilities. Mr. Foreman then presented the specifics of the proposed 2024 budget – including revenue, operations and people, and programs – for each of the two funding scenarios. Comments were made by Directors Carney, Damon, Yearick, and Edwards.

Director Damon and Mr. Foreman then talked about the campaign, with an in-depth review provided by RDG's Clint Nessmith and Amy Curtis. Additional comments were made by Directors Damon, Carney, and Edwards.

Upon a motion duly made and seconded, the 2024 budget was approved.

#### President's Report

Mr. Foreman provided a variety of specifics on the MACH2 hydrogen hub and precision medicine tech hub.

#### Co-Chair's Report

Directors Ward and Carney thanked founding Board Directors Callahan, Cheek, and Damon and praised their efforts in establishing DPP in 2017 and their long service on the Board as they transition off. They then thanked Director Hastings for his service as he transitions off. Comments were made by Directors Damon, Callahan,

#### Next Meeting Date

The next meeting of the Board of Directors will be held on February 12, 2024, at a time and place to be announced.

#### Adjournment

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