

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

May 13, 2024

A regular meeting of the Board of Directors (the “Board”) of Delaware Prosperity Partnership, Inc. (the “Corporation”) was held on May 13, 2024, at Chesapeake Utilities Corporation in Dover, Delaware. The meeting commenced at 4:07 pm ET.

Board members in attendance, which constituted a quorum:

Governor John Carney (co-Chair)	Robert Herrera, The Mill
Rodman Ward, III, CSC (co-Chair)	Tony Edwards, Dupont
Rob Rider, O.A. Newton (Treasurer)	Gregg Moore, Becker Morgan Group
Desmond Baker, Desmond Baker & Associates	Brian Pettyjohn, Delaware Senate
(Secretary)	John Walsh, Delaware Senate
Fayette Blake, Pathways to Success, Inc.	Richard Wilkins, Wilkins Farms
Beth Brand, University of Delaware	Cherese Winstead, Delaware State University
Desa Burton, Zip Code Wilmington	Lyndon Yearick, Delaware House of
Shane Breakie, Chesapeake Utilities Corporation	Representatives
William Bush, Delaware House of	
Representatives	

In attendance from the Corporation:

Kurt Foreman, President & CEO	Noah Olson, Director of Innovation
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	Andy Lubin, Special Projects - Consultant
Bryan Mack, Business Development Manager	Scott Malfitano, CSC
Charles Madden, Director of Existing Business Engagement & Talent	Michael Marquardt, Global Advisor - Consultant
Christina Marconi, Engagement Manager	Lisa Pearce, Breakwater Accounting
	Jon Sheehan, Office of the Governor

Introductory Remarks

Co-Chairs Ward and Carney opened the meeting by thanking the group for attending and welcoming new Board members Shane Breakie, Desa Burton, and Whitney Sweeney.

Meeting Minutes

Upon a motion made and seconded the minutes of the February 12, 2024, Board meeting were approved.

2023 Audit

Director Blake introduced Ms. Corcoran, independent auditor from Wheeler Wolfen & Dwares, who reviewed the 2023 Financials and Audit Report. Upon the conclusion of the review, Ms. Corcoran stated that DPP had

again received an unmodified opinion and a clean audit; and, also again, there were no issues with management or the external bookkeeping company. Ms. Corcoran then reviewed the 2023 Form 990, reporting that there were no changes to any governance questions in 2023, and that the 2023 Form 990 mirrors the audited financial statements.

Upon a motion duly made and seconded, DPP's 2023 financials and audit report were approved. Upon another motion duly made and seconded, DPP's 2023 Form 990 was approved.

Director Blake reported that no whistleblower complaints had been filed to date, and that upon review, the Audit Committee will not be recommending any changes to the whistleblower operative reserve policies at this time. She then stated that the Committee will be reviewing the investment policy to ensure it is up-to-date and make any necessary recommendations to the Board the in coming months. Comments were made by Director Carney.

Treasurer's Report

Treasurer Rider provided an overview regarding the status of the Corporation's finances and expenditures. Mr. Foreman then spoke about the organization's progress toward achieving the financial goal the state requires to disburse funds to DPP.

Upon a motion duly made and seconded, the financials and expenditures were approved.

Performance Oversight

Mr. Herrera introduced the performance oversight agenda items, at which point Ms. Harrington gave a projects report, an update on Project Slipper, talked about national and FDI engagement, and provided relevant news about a previous project. Comments were made by Directors Baker, Carney, Ward, Moore, Yearick, Levenson, Herrera, Yearick, Burton, Moore and Breakie; as well as Messrs. Foreman, Kelly, and Mack.

President's Report

Mr. Foreman provided an update on the progress of the Advancing Prosperity 3.0 and reviewed the Board's upcoming year. Comments were made by Director Carney.

Co-Chair's Report

Director Ward reminded Board members to complete their 2024 compliance items.

Next Meeting Date

The next meeting of the Board of Directors will be held on August 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 6:13 pm ET.