

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

November 18, 2024

A regular meeting of the Board of Directors (the “Board”) of Delaware Prosperity Partnership, Inc. (the “Corporation”) was held on November 18, 2024, at University of Delaware STAR Campus. The meeting commenced at 4:02 pm ET.

Board members in attendance, which constituted a quorum:

Governor John Carney (co-Chair)	Tony Edwards, Dupont Robert Herrera, The Mill
Rodman Ward, III, CSC (co-Chair)	Gregg Moore, Becker Morgan Group
Rob Rider, O.A. Newton (Treasurer)	Whitney Sweeny, Schroder
Beth Brand, University of Delaware	Richard Wilkins, Wilkins Farms
Desa Burton, Zip Code Wilmington	Cherese Winstead, Delaware State University
Shane Breakie, Chesapeake Utilities Corporation	Lyndon Yearick, Delaware House of
William Bush, Delaware House of Representatives	Representatives

In attendance from the Corporation:

Kurt Foreman, President & CEO	Charles Madden, Director of Existing Business Engagement & Talent
Delaney Chaffin, Research Associate	Christina Marconi, Engagement Manager Noah Olson, Director of Innovation
Susan Coulby, Senior Marketing Communications Manager	Dalia Rodriguez, Team & Operations Coordinator
Becky Harrington, Vice President of Business Development	
Chris Kelly, Senior Economic Researcher	Guests in attendance:
Megan Kopistecki, Senior Business Development Manager	Elio Battista, Jr., Parkowski, Guerke & Swayze
Joe Lewis, Director of Marketing & External Relations	Andy Lubin, Special Projects - Consultant
Bryan Mack, Business Development Manager	Jon Sheehan, Office of the Governor
	Paula Swain, Inctye
	Lisa Schmidt, Richards, Layton and Finger

Introductory Remarks

Co-Chairs Ward and Carney opened the meeting by welcoming the group, thanking them for their attendance and commenting on DPP’s annual event, which had been held earlier.

Meeting Minutes

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

Treasurer’s Report

Director Herrera introduced Director Rider, who reviewed DPP’s financials.

After a motion made and seconded, the October 2024 financials were approved.

Performance Oversight

Director Herrera highlighted significant recent milestones, provided an overview of serious stage projects, and gave an update on site readiness, and Mr. Foreman gave an update on the MISI (modernization and investment support) grant program. Mr. Madden and Ms. Kopistecki then reviewed a BRE project case study featuring Hanover Foods, which included how the project originated, how Delaware won the project, the project's timeline, the part the MISI grant program played, and lessons learned. Mr. Olson provided a report on both the innovation ecosystem assessment and Mid-Atlantic Clean Hydrogen Hub. Mr. Lewis then talked about recent communications efforts, including new video productions, refreshed collateral, and updates to the website.

Comments were made by Directors Carney, Ward, Rider, Yearick, Wilkins, Burton, and Breakie.

Planning & Development

Director Moore and Mr. Foreman reviewed the proposed 2025 budget, with Mr. Foreman providing detail around program themes and budget levels, and key revenue factors. Mr. Moore then stated that the Planning and Development Committee recommended adoption of the proposed 2025 budget.

After a motion made and seconded, 2025 budget was approved. Comments were made by Director Carney.

Governance

Director Ward acknowledged the recent appointments of Beth Brand Board to Secretary and Rodger Levenson to Executive Committee non-officer roles which become effective January 1, 2025. Director Carney then recognized three new Board members, Paula Swain, Lisa Schmidt, and Terry Murphy, whose service begins January 1, 2025.

President's Report

Mr. Foreman acknowledged the departure of Directors Moore, Herrera, and Baker by thanking them for their time, expertise, and passion for DPP's mission. He then announced three staff promotions.

Co-Chair's Report

Director Carney thanked Mr. Foreman, the staff, and the Board, for all their hard work while he was in office. He noted how important DPP's work is and how critical it is that it continues. Director Ward then noted that the formation of DPP and resultant economic development successes are a testament to Director Carney's legacy.

Next Meeting Date

The next meeting of the Board of Directors will be held on February 10, 2025, 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 5:26 pm ET.