

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

February 10, 2025

A regular meeting of the Board of Directors (the “Board”) of Delaware Prosperity Partnership, Inc. (the “Corporation”) was held on February 10, 2025, at Chesapeake Utilities Corporation in Dover. The meeting commenced at 4:11 pm ET.

Board members in attendance, which constituted a quorum:

Rodman Ward, III, CSC (co-Chair)	Terry Murphy, Bayhealth
Rob Rider, O.A. Newton (Treasurer)	Brian Pettyjohn, Delaware Senate
Faye Blake, Pathways to Success	Lisa Schmidt, Richards Layton, and Finger
Beth Brand, University of Delaware	Paula Swain, Incyte
Desa Burton, Zip Code Wilmington	Whitney Sweeny, Schroder
Shane Breakie, Chesapeake Utilities Corporation	John Walsh, Delaware State Senate
William Bush, Delaware House of Representatives	Cherese Winstead, Delaware State University
Tony Edwards, Dupont	Lyndon Yearick, Delaware House of Representatives
Rodger Levenson, WSFS	

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
Susan Coulby, Senior Marketing Communications Manager	Noah Olson, Director of Innovation
Becky Harrington, Vice President of Business Development	Dalia Rodriguez, Team & Operations Coordinator
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	Christopher Bell, Delaware Division of Small Business
Bryan Mack, Business Development Manager	Kevin Meyer, Governor’s Office

Introductory Remarks

Co-Chair Ward opened the meeting by welcoming the group and thanking them for their attendance. He also thanked Director Breakie for hosting the meeting.

Meeting Minutes

After a motion made and seconded, the minutes of the November 18, 2024, Board meeting were approved.

Treasurer’s Report

Director Rider reviewed DPP’s financials and reviewed the highlights and significant numbers from the past year. He also gave a brief review of the January 2025 financials, which came in within the last few days.

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

Performance Oversight

Director Rider introduced Ms. Harrington, who provided a review of 2024 business development activities, including the fact that \$2 billion in capital investment and 10 thousand new and retained jobs have been brought to Delaware. She then reviewed project pipeline highlights, including active projects, their industries of origin, potential capital investment and jobs which could result, and which of these projects are in the serious stage. Ms. Harrington also presented information on current business development trends, site readiness, and 2024 national and international engagement.

Director Rider introduced Mr. Madden, who gave a report on business retention and expansion (BRE) and talent efforts, including a review of 2024 company visits and outcomes, projects that resulted from BRE efforts, as well as an upcoming BRE survey. A successful BRE effort with Fisher's popcorn was also reviewed.

Director Rider introduced Mr. Olson, who provided a review of 2024 innovation work, including engagement and foreign direct investment; as well as current efforts regarding Startup 302 and the upcoming tech and innovation assessment.

Mr. Lewis then reported on marketing and external relations efforts, including the results from 2024's key initiatives and LiveLoveDelaware.com, as well as significant website updates, the creation of Startup 302 website, campaigns to drive traffic to the healthcare landing page, and videos produced highlighting each county, BRE, life sciences, and other topics in support of economic development in our state.

Director Rider introduced Mr. Kelly, talked about economic research work, including information on the COI (cost of living index) and analysis of Delaware's incentives grants 2018-2024.

Comments were made by Directors Ward, Rider, Yearick and Mr. Foreman.

Planning & Development

Director Breakie reviewed an overview and timeline of the Planning & Development Committee's 2025 work.

Audit

Director Blake reviewed the process and timeline of the Audit Committee's 2025 work.

Discussion Items

Mr. Foreman introduced Ms. Chaffin, who presented on the competitive economic development policies of Delaware's neighboring states, Pennsylvania and Maryland. Comments were made by Directors Breakie, Bush, Yearick, Levenson, and Murphy, and Mr. Foreman.

Mr. Foreman presented on Sussex County's medical school attractive initiative. Comments were made by Director Murphy.

President's Report

Mr. Foreman talked about of DPP's efforts, goals, and partnership with the state. Comments were made by Directors Ward and Yearick.

Co-Chair's Report

Director Ward talked about incorporation in Delaware.

Next Meeting Date

The next meeting of the Board of Directors will be held on May 19, 2025, at a time and place to be announced.

Adjournment

Closing remarks and thanks were made by co-Chair Ward. There being no further business before the Board, the meeting was adjourned at 6:04 pm ET.