

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

May 18, 2026

A regular meeting of the Board of Directors (the "Board") of Delaware Prosperity Partnership, Inc. (the "Corporation") was held on May 18, 2026, at Bayhealth Blue Hen Conference Center Board Room. The meeting commenced at 4:00 pm EST.

Board members in attendance, which constituted a quorum:

Rodger Levenson, WSFS (Co-Chair)
Rob Herrera, The Mill (Co-Chair)
Rob Book, Delaware Electric Coop
Beth Brand (Secretary), University of Delaware
Shane Breakie, Chesapeake Utilities Corporation (Treasurer)
Desa Burton, Zip Code Wilmington
Rep. William Bush, Delaware House of Reps*
Ed Capodanno*
Dr. Suzanne Sysko-Clough, AmalgramRx Malcom
Coley, Futures First Gaming
Marty DeGroot, Dupont*
Brian DiSabatino, EDiS
Dr. Dan Freeman, UD Horn Entrepreneurship*
John Gavenonis, West Pharmaceuticals
Ted Lauzen, Grey Fox Wealth Advisors
Jeanne Mell, JMell Communications

Steve Montgomery, Starboard Restaurant Group*
Governor Matt Meyer
Emilie Ninan, Barnes & Thornburg
Lisa Schmidt, Esq., Richards, Layton, and Finger
Paula Swain, Incyte
Whitney Sweeney, Macquarie Asset Management*
Kris Vaddi, Prelude Therapeutics*
Sen. Jack Walsh, Delaware State Senate*
Cherese Winstead, Delaware State University*
Robert Wittig, DSM
Rep. Lyndon Yearick, Delaware House of Reps

***Board members virtual attendance via TEAMS**

Board members absent:

Patrick Callahan, Keel3
Terry Murphy, Bayhealth
Sen. Brian Pettyjohn, Delaware State Senate

Others in attendance:

Becky Harrington, Interim President & CEO
Jill Abbott, Engagement Manager
Chris Kelly, Director, Economic Research
Megan Kopistecki, Director, Business Development
Joe Lewis, Director, Marketing & External Relations
Noah Olson, Vice President of Innovation

Kevin Myers, Deputy Policy Director, Office of the Governor
Moses Martinez, Staff Assistant, Office of the Governor
Michael McDermott, Berger McDermott
Kyle Benoit, Bayhealth
Kathleen Corcoran, Auditor, Wheeler, Wolfenden & Dwares

Welcome

Director Levenson called the meeting to order, welcomed attendees, and thanked Bayhealth for hosting the meeting. He then invited Kyle Benoit, EVP & COO of Bayhealth, to offer opening remarks.

Director Levenson also announced new Board Director Marty DeGroot and welcomed three new directors representing the Delaware Business Roundtable: Brian DiSabatino, Ted Lauzen, and Rob Book.

Approval of Meeting Minutes

Director Levenson requested a motion to approve the February 9, 2026, Board meeting minutes. Director Mell introduced an amendment. Following a motion and second, the minutes were approved as amended.

Executive Session

Director Levenson reported that Desa Burton provided an update on the CEO search process during Executive Session.

Audit Committee

Director Swain, Chair, thanked the Committee for their work on this year's audit and turned it over to Kathleen Corcoran, Auditor, who presented a clean audit with no findings, an unmodified opinion, the highest opinion an organization can receive. She then reviewed some of the highlights of the 2025 audit and financial statements, as well as the 2025 Form 990. After motions made and seconded, the 2025 audit and 2025 990 were approved.

Director Swain then stated that there were no whistleblower reports, and that the committee does not recommend any changes to the whistleblower, investment, and operating reserve policies.

Performance Oversight

Director Schmidt called upon Board Treasurer Director Breakie to review DPP's April 2026 financial statements. Director Breakie reported that DPP remains in a strong financial position and noted that DPP will submit a third request for a state match before the close of FY2026 on June 30. Following a motion and second, the April 2026 financial statements were approved. Director Breakie also reviewed the Investor Strategy Policy, which is reviewed twice annually. No changes to the investment instruments currently employed were recommended.

Director Schmidt reported on department highlights to include: DOT Foods expansion, HHH Pharma Distribution, Data Site Wizards, and a Delmar Site Readiness grant. External engagement includes mission trips to India, Belgium and Netherlands. She also reported on the current pipeline.

Planning & Development

Director Mell provided an update on the FY2027 budget process and reviewed the timeline, which begins in June and culminates with presentation of the proposed budget for Board approval at the November 19 Board meeting.

Director Levenson also provided an update on Campaign 4.0. He reported that RDG, previously approved by the Board, will conduct a feasibility study in August and September following the onboarding of the new CEO. He noted that the next campaign will incorporate an Innovation pillar and recommendations from new leadership, with campaign planning expected to move forward this fall following completion of the feasibility study.

Innovation Ad Hoc Committee

Director Herrera introduced Noah Olson, Vice President of Innovation, to present plans for the "Front Door" initiative. Mr. Olson presented a request for two-year supplemental funding through the Strategic Fund to support expansion of DPP's innovation infrastructure and referenced the Division of Small Business MOU. He outlined the initiative's projected ROI, KPIs, and success measures.

A motion to approve DPP staff's request for a two-year supplemental proposed budget funding allocation from the Strategic Fund was made, the motion was seconded, and approved.

Interim President's Report

Becky Harrington, Interim President & CEO, called upon Noah Olson to provide an update on the Catalyst Fund Rural Health Transformation Program. Mr. Olson reported that the program is one of 15 federally funded initiatives and is supported through an MOU with DHSS. The initiative engages healthcare employers to help address challenges in rural healthcare through partnerships with early-stage companies.

Megan Kopistecki, Director of Business Development, presented an update on DPP's foreign direct investment efforts. She reviewed DPP's participation in the SelectUSA Investment Summit in Washington, D.C., noting the Governor's participation on a panel discussion elevated Delaware's visibility among international companies. Ms. Kopistecki also discussed follow-up efforts related to trade missions to Belgium and the Netherlands.

Noah Olson provided additional updates regarding the Governor-led India trade mission. He noted that an April visit by a NASCOM delegation resulted in the establishment of Data Site Wizards, a new technology company now operating in Delaware and serving customers nationwide.

Ms. Harrington reported we held a Business & Financial Services Investor Council meeting in March covering AI. She announced DPP staff promotions and save the date for the Annual Investor Reception on September 23.

Governor's Remarks

Governor Meyer thanked Board members for their continued work and support of Delaware's economic development efforts. He shared observations from the India trade mission, noting that startup leaders were already familiar with Delaware incorporations and viewed the state as a desirable location for business growth. The Governor also highlighted three new initiatives:

- Delaware's participation in the Catalyst Fund program focused on healthcare startups serving rural communities;
- The launch of the Jobs First permitting accelerator website as an additional business attraction tool; and
- Executive Order 21 establishing the Office of Small Business Access, including the appointment of an ombudsman to serve as a single point of contact for businesses.

Next Meeting Date

The next Board meeting will be held on Monday, August 17, 2026, at W.L. Gore in Newark.

Adjournment

There being no further business before the Board, the meeting was adjourned at 5:45 pm EST.

Signed and approved by Board Secretary, Director Brand

A handwritten signature in blue ink, appearing to read "Becky Brand", is written over a horizontal line.

Signature