

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

MAY 13, 2019

A regular meeting of the Board of Directors (the “Board”) of Delaware Prosperity Partnership, Inc. (the “Corporation”) was held on May 13, 2019, at One Commerce Center, 1201 North Orange Street, Wilmington, DE. The meeting commenced at 4:33 p.m. ET.

The following members of the Board, who constituted a quorum, were present:

Governor John Carney, Co-Chair

Rodman Ward, III, Co-Chair

Desmond Baker, Desmond Baker & Associates

Patrick Callahan, CompassRed

Eric Cheek, Delaware Technical &
Community College

Rob Herrera, The Mill

Nick Lambrow, M&T Bank

Gregg Moore, Becker Morgan Group

Rob Rider, O.A. Newton & Son Company

Richelle Vible, Catholic Charities

Via Telephonic Participation:

Alan Brangman, University of Delaware

William Bush, Delaware House of
Representatives

Anthony Delcollo, Delaware Senate

Jeanmarie Desmond, Dupont

Jack Walsh, Delaware Senate

Lyndon Yearick, Delaware House of
Representatives

Also in attendance at the invitation of the Board:

From Delaware Prosperity Partnership, Inc.

Kurt Foreman, CEO

Ariel Gruswitz

Becky Harrington

Sarah Kenney-Cruz

Megan Kopistecki

Charles Madden

Christina Marconi

Christina McGinty

Noah Olson

Michele Schiavoni

John Taylor

Other Guests

Albert Shields, Office of the Governor

Elio Battista, Jr., Parkowski, Gureke &
Swayze, P.A.

Scott Malfitano, CSC

Lisa Pearce, Breakwater Accounting &
Advisory Corp

Jessica Boykin, Breakwater Accounting
& Advisory Corp

Kathy Corcoran, Wheeler, Wolfenden
& Dwares, CPAs

Introductory Remarks

The meeting was convened by Director Carney at 4:33 p.m. Opening remarks were made by Director Ward in which he thanked Christina McGinty, Office Administrator, for her significant

contributions and service as she returns to the University of Delaware. Director Ward then introduced Director of Talent Acquisition, Charles Madden, to the Board, as well as guests Lisa Pearce and Jessica Boykin from Breakwater Accounting and Advisory Corp, and Kathy Corcoran from Wheeler, Wolfenden and Dwares.

Meeting Minutes

The meeting minutes for the Corporation's March 11, 2019 Board meeting were presented by Director Ward for review and approval. Upon a motion duly made and seconded, the Board approved the March 11, 2019 meeting minutes.

Treasurer's Report

Mr. Foreman provided an overview regarding the status of the Corporation's finances and expenditures. Mr. Foreman and the Board engaged in discussion regarding the financials. Mr. Foreman provided the Board with an update regarding the Corporation's move to CDARs through WSFS Bank with respect to the Company's accounts. Upon a motion duly made and seconded, the Board adopted the financial report.

Committee Updates

Director Lambrow, Chair of the Audit Committee, and Ms. Corcoran reviewed the Corporation's 2017-2018 audit report with the Board, noting that there were no findings, no exceptions, and that the Corporation earned an unmodified opinion. Director Lambrow and Ms. Corcoran then reviewed the Corporation's completed 2018 IRS Form 990. The Board engaged in discussion regarding both items, and Director Lambrow then thanked the committee for its work. Upon a motion duly made and seconded, the Board approved the Corporation's 2017-2018 audit report and 2018 IRS Form 990.

Director Rider, Chair of the Performance Oversight Committee, reported to the Board on the establishment of performance metrics dashboards and the inclusion of additional metrics in pipeline reporting. The Board had discussion about tracking metrics, after which Director Rider thanked the Committee for its work thus far.

Director Moore, member of the Planning and Development Committee, provided the Board with a timeline of the Corporation's 2020 budget process and an overview of upcoming investor support efforts. The Board engaged in discussion with respect to investor support.

Director Vible, Chair of the External Relations Committee, gave the Board an update on efforts to engage both internal and external stakeholders and gain insight into their levels of awareness around the Corporation's work and direction.

CEO's Report

Mr. Foreman provided updates on i) business development including prospect pipeline; ii) engagement activities; iii) upcoming events; v) additional economic development areas; vi) and concerns to be addressed.

Next Meeting Date

The Board determined that the next Meeting of Directors would be scheduled for a place and time to be determined.

Adjournment

Closing remarks and thanks were presented by Directors Carney and Ward. There being no further business before the Board, and upon a motion duly made and seconded, the meeting was adjourned at 6:00 p.m. ET.