

DELAWARE RIVER AND BAY AUTHORITY
GOVERNANCE/AUDIT COMMITTEE MEETING
Tuesday September 16, 2025
The Virden Center
Lewes, Delaware

A public meeting of The Delaware River and Bay Authority's Governance Audit Committee Meeting was conducted in person and via Teams on Tuesday, September 16, 2025, from the Virden Center, Lewes, Delaware.

Commissioners of New Jersey

Committee Chair McCann

Commissioner Wilson, Committee Member

Commissioner Behnke, Committee Member

Commissioner Baldini – via TEAMS

Commissioner Mehaffey

Chairperson Ransome

Legal Counsel

Phil Norcross– NJ

Governors' Representatives

Mike Eleneski – NJ

Staff

Joel Coppadge

Ceil Smith

Victor Ferzetti

Vince Meconi

Charlotte Crowell

Gerry Owens

Jim Salmon

Michelle Warner

TJ Murray

Tom Cook

Kyle Bickhart

Andy Houghton

Jennifer Oberle-Howard – via teams

Jen Thevar

Stephanie McMillan

Ben Clendaniel

Mike Porch

Emily Weaver

Commissioners of Delaware

Committee Vice-Chair Faust

Commissioner Carey, Committee Member

Commissioner Collins, Committee Member

Commissioner Houghton

Commissioner Ratchford

Vice-Chairperson Lathem

Kate Betterly – DE

Misty Seamans – DE

Guests

1. Committee Chair McCann opened the Governance/Audit Committee meeting at 3:36 p.m.
2. Committee Chair McCann called for a motion to accept the Governance Audit Committee Minutes from July 15, 2025. Committee Member Wilson made a motion, Committee Member Carey seconded, and the Committee Minutes were accepted.
3. Resolutions
 - **RESOLUTION 25-38 – AUTHORIZING AN AGREEMENT BETWEEN THE DELAWARE RIVER AND BAY AUTHORITY AND CLIFTON LARSON ALLEN, LLP, TO PROVIDE INDEPENDENT AUDITING SERVICES**

The CFO presented the Resolution where the Authority requires independent auditor to provide services including but not limited to: Annual Financial Audit; Annual “Single” Audit of Federal Awards; Annual Comprehensive Financial Report; and Facility Charge (“PFC”) Program Compliance Audit.

After discussions, Committee Chair McCann called for a motion, Committee Member Wilson made a motion, Committee Member Collins seconded, and the Personnel Committee concurred with the recommendation to accept and authorize the action to be presented to the full Board of Commissioners later today.

4. With no further business to discuss, Committee Chair McCann called for a motion to adjourn; Committee Member Wilson made a motion, Committee Member Collins seconded, and the Governance/Audit Committee adjourned at 3:37 p.m.

**DELAWARE RIVER AND BAY AUTHORITY
BUDGET & FINANCE COMMITTEE MEETING
University of Delaware' Virden Center
700 Pilottown Road. Lewes, Delaware
Tuesday, September 16, 2025**

A public meeting of The Delaware River and Bay Authority's Budget & Finance Committee Meeting was conducted in person and via Teams on Tuesday, September 16, 2025, from the Virden Center, Lewes, Delaware.

Commissioners of New Jersey

Committee Chair Baldini – via TEAMS
Commissioner Wilson, Comm. Member
Commissioner Behnke, Comm. Member
Commissioner McCann
Commissioner Mehaffey
Chairperson Ransome

Legal Counsel

Phil Norcross – NJ

Governors' Representatives

Michael Eleneski – NJ - TEAMS

Staff

Joel Coppadge
Ceil Smith

Charlotte Crowell
Victor Ferzetti
Vince Meconi

Gerry Owens
Michelle Warner
TJ Murray
James Salmon
Jennifer Thevar
Benjamin Clendaniel
Emily Weaver
Kyle Bickhart
Andrew Houghton
Jenifer Oberle-Howard- TEAMS
Lavar Matthews- TEAMS

Commissioners of Delaware

Committee Vice-Chair Houghton
Commissioner Ratchford, Comm. Member
Commissioner Collins, Comm. Member
Commissioner Carey
Commissioner Faust
Vice-Chairperson Lathem

Legal Counsel

Kate Betterly – DE

Guests

1. Committee Vice-Chair Houghton opened the Budget & Finance Committee meeting at Approximately 3:38 p.m. The Assistant Secretary reported that the public meeting of the Budget & Finance Committee had been duly notified in accordance with the

Authority's Freedom Information Regulations, read the Statement of Notice, and called the roll.

2. Committee Vice-Chair Houghton called for a voice vote to accept the Budget & Finance Committee Minutes from July 15, 2025. Commissioner Wilson made a motion, Commissioner Collins seconded, and the Committee Minutes were accepted.
3. Discussion Items:
 - 2026 Operating Budget
 - Real Estate Procurement Process
 - 1-year extension of Contract CMLF-22-50 with World Fuel Services, Inc., for Delivery and Supply of Diesel Fuel for use at the Cape May – Lewes Ferry.

2026 Operating Budget

The CFO indicated \$2.1 million increase in (61% demand) in the 2026 Operating budget. Commissioner Houghton asked for brief summary prior to January meeting. CFO affirmed this info will be circulated in advance at the October or November meeting.

Real Estate Procurement Process

The CFO discussed need to revisit how we respond in dealing with the private sector and their needs, especially acceptability of timeframes. Velocity would like to move into Hangar 2 (old Dassault) by January but realistically, it looks more like June 2026 on our end. Michelle Griscom will meet with them and advise.

Commissioner Houghton asked whether we considered alternative version of the process and questioned whether we are at a disadvantage with the private sector or lost tenants because of a slower moving process.

CFO responded that this has been a 30 year tenant; the older our facilities become, more difficult to react. Example given of Constellation (blue hangar) which has existing water and mold issues. Suggest a different process or review case by case.

ED Coppadge inquired why it is in the condition it is and that a separate conversation needs to take place because other Millville scenarios could exist, of which we are unaware.

Commissioner Wilson recommends waiting to definitively identify that Velocity's preference is April for move-in but they will accept June. If that is the case, we shouldn't pursue any special acceleration.

Commissioner Houghton asked the CFO to report back in 30 days and if needed, emergency resolution may be warranted. CFO indicated it isn't specifically an "emergency", but there is a preference to do it faster. Written confirmation about tenant's wishes will help.

Vice Chair Lathem questioned if we have to do the work regardless but why wait until later and not now? How did the building get so bad? What about preventive maintenance. Do we need ongoing reports from our tenants?

ED Coppadge- ask Velocity to put their preference in writing and we will work towards where they want to be since we will get there anyway.

Commissioner Mahaffey- if work will be done in 60 days with no legal recourse, no need to revise our current process. Commissioner Carey agreed.

Kate Betterly- talk to Velocity for compelling need that they want in April. At next meeting, will do resolution but may lose savings (formality). DE & NJ to caucus separately and review quotes in advance.

Contract Extension

The CFO asked the committee for a consensus to approve the first of two 1-year extensions for the purchase of fuel oil. Rate information has been provided and highlighted in 2026 operating budget. Committee agreed to the extension.

4. Resolutions:

RESOLUTION 25-36 - AUTHORIZING AUTHORITY EXPENDITURES PURSUANT TO RESOLUTION 24-17 FOR THE PERIOD, JANUARY 1, 2025, THROUGH DECEMBER 31, 2025

The Chief Financial Officer presented and discussed the Resolution. With no additional questions, Commissioner Carey made a motion, Commissioner Mahaffey seconded, and the Budget and Finance Committee recommended forwarding Resolution 25-36 to the full Board. The Resolution will be presented to the full Board for consideration at the September meeting later today.

RESOLUTION 25-37 – AUTHORIZING AN AGREEMENT BETWEEN THE DELAWARE RIVER AND BAY AUTHORITY AND M&T BANK AND WILMINGTON TRUST, N.A., TO PROVIDE COMPREHENSIVE BANKING SERVICES

The Chief Financial Officer presented and discussed the Resolution. With no additional questions, Commissioner Mahaffey made a motion, Commissioner Behnke seconded, and the Budget and Finance Committee recommended forwarding Resolution 25-37 to the full Board. The Resolution will be presented to the full Board for consideration at the September meeting later today.

Vice Committee Chair Houghton adjourned the Economic Development Committee at 4:13 p.m.

**DELAWARE RIVER AND BAY AUTHORITY
ECONOMIC DEVELOPMENT COMMITTEE MEETING
University of Delaware' Virden Center
700 Pilottown Road. Lewes, Delaware
Tuesday, September 16, 2025**

A public meeting of The Delaware River and Bay Authority's Economic Development Committee Meeting was conducted in person and via Teams on Tuesday, September 16, 2025, from the Virden Center, Lewes, Delaware.

Commissioners of Delaware

Committee Chair, Houghton
Commissioner Carey, Comm. Member
Commissioner Ratchford, Comm. Member
Commissioner Faust
Commissioner Collins
Vice-Chairperson Lathem

Commissioners of New Jersey

Committee Vice-Chair Baldini via TEAMS
Commissioner Wilson, Comm. Member
Commissioner Mehaffey, Comm. Member
Commissioner McCann
Commissioner Behnke
Chairperson Ransome

Legal Counsel

Phil Norcross – NJ

Legal Counsel

Kate Betterly – DE

Governors' Representatives

Michael Eleneski – NJ - TEAMS

Staff

Joel Coppadge
Ceil Smith
Charlotte Crowell
Victor Ferzetti
Vince Meconi
Gerry Owens
Michelle Warner
TJ Murray
James Salmon
Jennifer Thevar
Benjamin Clendaniel
Emily Weaver
Kyle Bickhart
Andrew Houghton
Jenifer Oberle-Howard- TEAMS
Lavar Matthews- TEAMS

Guests

1. Committee Chair Houghton, opened the Economic Development Committee meeting at approximately 4:14 p.m. The Deputy Executive Director (DED) reported that the public meeting of the Economic Development Committee had been duly

notified in accordance with the Authority's Freedom of Information Regulations, read the Statement of Notice, and called the roll.

2. Committee Chair Houghton called for a motion to accept the Economic Development Committee Minutes from July 15, 2025, meeting. Commissioner Carey made a motion, Commissioner Mehaffey seconded, and the Committee Minutes were accepted.
3. Discussion Items: None
4. Resolutions:

RESOLUTION 25-39 LEASE AGREEMENT BETWEEN THE DELAWARE RIVER AND BAY AUTHORITY AND AVIATION SPORTS COMPLEX, LLC AT THE CAPE MAY AIRPORT

Committee Chair Houghton called for a motion to accept the resolution to which Committee Member Mehaffey made a motion, seconded by Committee Member Ratchford and the Economic Development Committee concurred with the recommendation to accept and authorize the action to be presented to the full Board of Commissioners later today.

RESOLUTION 25-40 - AUTHORIZES A LEASE AGREEMENT BETWEEN THE DELAWARE RIVER AND BAY AUTHORITY AND CAPE MAY CONTRACTING, INC. AT THE CAPE MAY AIRPORT

Committee Chair Houghton called for a motion to accept the resolution to which Committee Member Mehaffey made a motion, seconded by Committee Member Ratchford and the Economic Development Committee concurred with the recommendation to accept and authorize the action to be presented to the full Board of Commissioners later today.

RESOLUTION 25-41 - SECOND LEASE AMENDMENT BETWEEN THE DELAWARE RIVER AND BAY AUTHORITY AND THE STATE OF DE OFFICE OF MANAGEMENT AND BUDGET ON BEHALF OF THE DELAWARE NATIONAL GUARD

Committee Chair Houghton called for a motion to accept the resolution to which Committee Member Ratchford made a motion, seconded by Committee Member Mehaffey and the Economic Development Committee concurred with the recommendation to accept and authorize the action to be presented to the full Board of Commissioners later today.

RESOLUTION 25-42 - LEASE AGREEMENT BETWEEN THE DELAWARE RIVER AND BAY AUTHORITY AND CAPE MAY BREWING LLC FOR SPACE AT THE CAPE MAY AIRPORT.

Committee Chair Houghton called for a motion to accept the resolution to which Committee Member Mehaffey made a motion, seconded by Committee Member Ratchford and the Economic Development Committee concurred with the recommendation to accept and authorize the action to be presented to the full Board of Commissioners later today.

RESOLUTION 25-43 - AUTHORIZES A LEASE AGREEMENT AND TERMINATION
AGREEMENT BETWEEN THE DELAWARE RIVER AND BAY AUTHORITY AND
DELMOPRO, LLC., AT THE CAPE MAY AIRPORT

Committee Chair Houghton called for a motion to accept the resolution to which Committee Member Ratchford made a motion, seconded by Committee Member Mehaffey and the Economic Development Committee concurred with the recommendation to accept and authorize the action to be presented to the full Board of Commissioners later today.

Committee Chair Houghton adjourned the Economic Development Committee at 4:18 p.m.

DELAWARE RIVER AND BAY AUTHORITY

PERSONNEL COMMITTEE MEETING

Tuesday September 16, 2025

The Virden Center

Lewes, Delaware

A public meeting of The Delaware River and Bay Authority's Projects Committee Meeting was conducted in person and via Teams on Tuesday, September 16, 2025, from the Virden Center, Lewes, Delaware.

New Jersey Commissioners

Committee Chair Behnke

Commissioner Mehaffey, Committee Member

Commissioner McCann, Committee Member

Commissioner Baldini – via TEAMS

Commissioner Wilson

Chairman Ransome

Legal Counsel

Phil Norcross– NJ

Governors' Representatives

Mike Eleneski – NJ

Staff

Joel Coppadge

Ceil Smith

Victor Ferzetti

Vince Meconi

Charlotte Crowell

Gerry Owens

Tom Cook

Michelle Warner

Stephanie McMillan

Jim Salmon

TJ Murray

Jen Thevar

Kyle Bickhart

Andy Houghton

Emily Weaver

Ben Clendaniel

Jen Oberly-Howard – via Teams

Mike Porch

Delaware Commissioners

Committee Vice-Chair Carey

Commissioner Faust, Committee Member

Commissioner Collins, Committee Member

Commissioner Ratchford

Commissioner Houghton

Vice-Chairman Lathem

Kate Betterly– DE

Misty Seamans - DE

Guests

1. Committee Chair Behnke opened the Personnel Committee meeting at 4:19pm.
2. Committee Chair Behnke called for a motion to accept the Personnel Committee Minutes from July 15, 2025. Committee Member McCann made a motion, Committee Vice-Chair Carey seconded, and the Committee Minutes were accepted.
3. Resolutions

- **Resolution 25-44 - Authorizes Modifications to Delaware River and Bay Authority's Prescription Drug Benefits Plan Design**

The CHRO presented the policy for the DRBA to approve the proposed modification to the prescription drug benefits plan design. She presented the background, noting the following reasons for the need to adopt this policy:

The Delaware River and Bay Authority is committed to the health and well-being of our employees and retirees.

During annual renewals, the Authority reviews administration and costs of benefits for determination of any recommended modifications including but not limited to benefit plan design changes, vendor/carrier changes, in comparison to industry trends and employee/retiree population utilization.

For 2026, recommendation is being presented for prescription drug benefit plan design for utilization of the GLP-1 medications as the cost of using these drugs for the sole purpose of weight loss not associated with the treatment of diabetes or diabetic related illnesses is skyrocketing.

To address the increase cost of the GLP-1 medications used solely for weight loss and the costs associated with these drugs, the Authority is recommending changing the plan design structure to implement at least a 10% minimum cost share through the use of a co-insurance concept. Currently, there is a \$20 co-pay for retail pharmacy preferred brand and a \$35 co-pay for retail pharmacy non-preferred brand (after deductible for the High Deductible Health Plan only).

Changing the prescription drug cost sharing using the co-insurance model vs. the co-pay model is estimated to saving the Authority \$16,898.

Committee Chair Behnke called for a motion to accept the resolution to which Committee Member Faust made a motion, seconded by Committee Member Mehaffey and Personnel Committee concurred with the recommendation to accept and authorize the action to be presented to the full Board of Commissioners later today.

- **Resolution 25-45 -Amendment to Employees' Retirement Plan**

The CHRO presented the policy for the DRBA to approve amendments to the Employees' Retirement Plan as it relates to credits for prior service time. She presented the background, noting the following reasons for the need to adopt this policy:

The Delaware River and Bay Authority has had the Employees' Retirement Plan since June 1, 1963.

It is the responsibility of the Authority to frequently review the benefits offered to current and future permanent active full-time employees. To be fiscally responsible and to continue to provide opportunity for eligible vested permanent active full-time employees with prior casual service time to add credited hours to their future pension eligibility, the Authority is proposing revisions to the criteria in the Employees' Retirement Plan.

The Authority recognizes that providing casual part-time employees the opportunity to be hired on a full-time basis is a great recruiting tool having hired approximately 38% of new hire employees from casual to full-time since 2015. Offering full-time new hires with prior casual service time the opportunity to purchase those months of casual hours is a benefit towards their future pension eligibility.

The revisions include: (1) changing the maximum months to purchase the casual time from up to 60 months to 12, 24, or 36 months, (2) to establish a flat interest rate using the January Applicable Federal 120% Midterm Annual rate in the year that the Participant is vested and eligible to purchase the service credit, and (3) prospectively effective January 1, 2026, for any hire/rehire to full-time employment who has prior casual employment, capping the maximum number of months to purchase prior casual service hours to 24 months.

This resolution rescinds resolutions 98-1 and 98-12 as all criteria in these resolutions have been revised through this new Resolution.

Committee Chair Behnke called for a motion to accept the resolution to which Committee Member Faust made a motion, seconded by Committee Member Mehaffey and Personnel Committee concurred with the recommendation to accept and authorize the action to be presented to the full Board of Commissioners later today.

- **Resolution 25-46 - Amendments to Section 457(b) Deferred Compensation Plan to Add Plan to Plan Transfers and Loan Provisions**

The CHRO presented the policy for the DRBA to approve adding provisions to the Authority's Section 457(b) Deferred Compensation Plan and the Pension Plan. She presented the background, noting the following reasons for the need to adopt this policy:

The Delaware River and Bay Authority has an Employees' Section 457(b) Deferred Compensation Plan.

It is the responsibility of the Authority to frequently review the benefits offered to current and future permanent active full-time employees. To be fiscally responsible and to provide opportunities and flexibility for permanent active full-time employees to manage their retirement savings when personal financial situations occur, the Authority is proposing to add two (2) provisions to the 457(b) Plan and to amend the Pension Plan.

First, the Authority is proposing to add the 457(b) plan-to-plan transfer of funds to assist those eligible permanent active full-time employees to purchase prior casual service hours instead of enduring a financial hardship to purchase the time via bi-weekly payroll deduction. Resolution 14-38 revised eligibility for hired/rehired permanent active full-time employees on or after January 1, 2015, to a 10-year vesting to be eligible to purchase prior casual time and continue to use the method of repayment through bi-weekly payroll deduction and the repayment would be based on the current salary at time of eligibility as opposed to the salary at the time of hire. In DRBA's research, this would be very costly for some employees and it should be cost-effective for those who wish to purchase the prior casual service hours for future pension eligibility. DRBA recognizes that transitioning from casual part-time to full-time is a great recruiting tool having hired approximately 38% of new hire employees from casual to full-time since 2015.

Second, the Authority is proposing to add permanent active full-time employees the opportunity to take out personal loans from their retirement savings to assist with personal matters. Currently, only hardship withdrawals according to the IRS code is allowable which is very strict.

Last, the Authority is proposing to amend the Pension Plan to enact a cap to the number of prior casual months an eligible permanent active full-time employee can purchase to a maximum of up to 24 months. Researching current eligibles hired/rehired on or after January 1, 2015, the minimum number of purchased months are 1 (one), the maximum of purchased months being 91; with an average of 19.4 months. As eligible permanent active full-time employees are not purchasing these prior casual hours at 100% of the actuarial value, the Authority finds it necessary to put a cap on the amount of purchased casual hours for prospective permanent active full-time employees hired/rehired on or after January 1, 2026.

These amendments will give eligible permanent active full-time employees the flexibility to manage their life expenses with their personal retirement savings as they choose.

Committee Chair Behnke called for a motion to accept the resolution to which Committee Member McCann made a motion, seconded by Committee Member Faust and Personnel Committee concurred with the recommendation to accept and authorize the action to be presented to the full Board of Commissioners later today.

4. With no further business to discuss, Committee Chair Behnke called for a motion to adjourn; Committee Member Faust made a motion and Committee Vice-Chair Carey seconded, and the Personnel Committee adjourned at 4:22pm.

DELAWARE RIVER AND BAY AUTHORITY

PROJECTS COMMITTEE MEETING

Tuesday September 16, 2025

The Virden Center

Lewes, Delaware

A public meeting of The Delaware River and Bay Authority's Projects Committee Meeting was conducted in person and via Teams on Tuesday, September 16, 2025, from the Delaware Memorial Bridge Complex, New Castle, Delaware.

New Jersey Commissioners

Committee Chair Mehaffey

Commissioner McCann, Cmte Member

Commissioner Baldini, Cmte Member via TEAMS

Commissioner Behnke

Commissioner Wilson

Chairman Ransome

Legal Counsel

Kate Betterly– DE

Governors' Representatives

Mike Eleneski – NJ

Delaware Commissioners

Committee Vice-Chair Ratchford

Commissioner Faust, Cmte. Member

Commissioner Houghton, Cmte. Member

Commissioner Collins

Commissioner Carey

Vice-Chairman Lathem

Phil Norcross– NJ

Misty Seamans - DE

Staff

Joel Coppadge

Ceil Smith

Victor Ferzetti

Vince Meconi

Charlotte Crowell

Gerry Owens

Tom Cook

Michelle Warner

Stephanie McMillan

Jim Salmon

TJ Murray

Jen Thevar

Kyle Bickhart

Andy Houghton

Emily Weaver

Ben Clendaniel

Jen Oberly-Howard – via Teams

Mike Porch

Guests

1. Committee Chair Mehaffey opened the Projects Committee meeting at 4:22 p.m.
2. Committee Chair Mehaffey called for a motion to accept the Projects Committee Minutes from July 15, 2025. Committee Vice-Chair Ratchford made a motion, Committee Member Houghton seconded, and the Committee Minutes were accepted.
3. Discussion Items
 - The COO noted the full Construction Highlights report can be found in the Board materials.
4. Bids
 - ILG-25-51 Two (2) Woods Batwing Rotary Cutters

A public bid opening was held on August 27, 2025, in which (2) bids were submitted.

The COO recommended awarding the contract, in the amount of \$54,912.26 to Weaver's Equipment Sales & Service, LLC of Vineland, NJ.

Committee Chair Mehaffey called for a motion to accept the bid, to which Committee Member Houghton made a motion, seconded by Committee Vice-Chair Ratchford and Projects Committee concurred with the recommendation to accept and authorize the action to be presented to the full Board of Commissioners later today.

5. Project Close-outs
 - WWD-20-01 Multi-Purpose Building

The COO recommended close-out of the contract and final payment to Arthur J. Ogren of Vineland, NJ with a final contract amount of \$6,685,518.81.

Committee Chair Mehaffey called for a motion to approve the contract closeout, to which Committee Vice-Chair Ratchford made a motion, seconded by Committee Member Faust and the Projects Committee concurred with the recommendation and authorized the close-out action to be presented to the full Board for consideration at the meeting later today.

- **CMLF-25-01 Dry-Docking and Repairs MV Cape Henlopen**

The COO recommended close-out of the contract and final payment to Caddell Dry Dock & Repair Co of Staten Island, NJ with a final contract amount of \$2,430,015.92.

Committee Chair Mehaffey called for a motion to approve the contract closeout, to which Committee Member McCann made a motion, seconded by Vice-Chair Ratchford and the Projects Committee concurred with the recommendation and authorized the close-out action to be presented to the full Board for consideration at the meeting later today.

- **DMB-23-01 2023 Deck & Pavement Repairs**

The COO recommended close-out of the contract and final payment to Mumford & Miller Concrete, Inc of Middletown, DE with a final contract amount of \$1,667,458.73.

Committee Chair Mehaffey called for a motion to approve the contract closeout, to which Committee Vice-Chair Ratchford made a motion, seconded by Committee Member McCann and the Projects Committee concurred with the recommendation and authorized the close-out action to be presented to the full Board for consideration at the meeting later today.

6. Contractor Payment Review:

The COO reviewed for the Committee the monthly construction contractor payment summary to be made for the work completed through August 2025 for (37) payments totaling approximately \$22 million for projects at the bridge, ferry, and airports.

7. With no further business to discuss, Committee Chair Mehaffey called for a motion to adjourn; Committee Member Faust made a motion and Committee Member McCann seconded, and the Projects Committee adjourned at 4:24 p.m.