

DELAWARE RIVER AND BAY AUTHORITY

PERSONNEL COMMITTEE MEETING

Tuesday November 18, 2025

Delaware Memorial Bridge Complex
New Castle, Delaware

A public meeting of The Delaware River and Bay Authority's Projects Committee Meeting was conducted in person and via Teams on Tuesday, November 18, 2025, from the Delaware Memorial Bridge Complex, New Castle, Delaware.

New Jersey Commissioners

Committee Chair Behnke
Commissioner Mehaffey, Cmte. Member
Commissioner McCann, Cmte. Member
Commissioner Baldini– *Teams*
Commissioner Wilson

Chairman Ransome

Delaware Commissioners

Committee Vice-Chair Carey – *Teams*
Commissioner Faust, Cmte. Member – *Teams*
Commissioner Collins, Cmte. Member
Commissioner Ratchford
Commissioner Houghton

Vice-Chairman Lathem

Legal Counsel

Phil Norcross– NJ

Kate Betterly– DE

Governors' Representatives

Mike Eleneski – NJ – *Via Teams*

Jasmine Minhas- DE

Staff

Joel Coppadge
Ceil Smith
Victor Ferzetti
Vince Meconi
Charlotte Crowell
Gerry Owens
Tom Cook– *Via Teams*
Michelle Warner
Stephanie McMillan
Jim Salmon
TJ Murray
Jen Thevar
Kyle Bickhart
Andy Houghton
Jen Oberly-Howard
Betsy Dupon

Guests

Kent Evans – USI Consulting
Stephen Gedhill – USI Consulting

1. Committee Chair Behnke opened the Personnel Committee meeting at 10:49 am.
2. Committee Chair Behnke called for a motion to accept the Personnel Committee Minutes from September 16, 2025. Committee Member McCann made a motion, Committee Member Collins seconded, and the Committee Minutes were accepted.
3. Discussion – CHRO Crowell recognized Kent Evans, USI Benefits Lead Consultant who presented the annual benefits update.

Annual Benefits Presentation by USI

- Overview of Previous Years' Benefits Strategic Plans
 - 2016 - 2027 Strategic Plan Mission Statements
- 2024-2025 Health Plan Performance Review
 - Medical and Pharmacy Plan Utilization and Benchmarks (2015-2024)
 - Medical Plan vs. Trend
- Pharmacy Benefit Manager Contract Overview and Drug Coverage Change
 - Pricing Improvements
 - DRBA Resolution 25-44 (GLP-1 Cost-Share Modification)
- 2024/2025 Health Plan Performance Dashboard
- 2025 Strategic Plan
 - Initiatives and Anticipated Financial Impacts

4. With no further business to discuss, Committee Chair Behnke called for a motion to adjourn; Committee Member Collins made a motion and Committee Member McCann seconded, and the Personnel Committee adjourned at 11:05 am.

**DELAWARE RIVER AND BAY AUTHORITY
BUDGET & FINANCE COMMITTEE MEETING
Delaware River and Bay Authority
Delaware Memorial Bridge Complex
November 18, 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, November 18, 2025, at the Delaware Memorial Bridge Complex, located at 2162 New Castle Avenue, New Castle, DE 19720.

Commissioners of New Jersey

Committee Chair Baldini - TEAMS
Commissioner Wilson, Cmte. Member
Commissioner Behnke, Cmte. Member
Commissioner McCann
Commissioner Mehaffey

Chairperson Ransome

Legal Counsel

Phil Norcross – NJ

Governors' Representatives

Staff

Joel Coppadge
Ceil Smith
Charlotte Crowell
Victor Ferzetti
Vince Meconi
Gerry Owens
Michelle Warner
TJ Murray
James Salmon
Jennifer Thevar
Kyle Bickhart
Andrew Houghton
Jennifer Oberle-Howard
Stephanie McMillan
Tom Cook- TEAMS

Commissioners of Delaware

Committee Vice-Chair Houghton
Commissioner Ratchford, Cmte. Member
Commissioner Collins, Cmte. Member
Commissioner Carey- - TEAMS
Commissioner Faust- TEAMS

Vice-Chairperson Lathem

Legal Counsel

Kate Betterly – DE

Guests

Blair Gerold- TEAMS

1. Committee Chair Baldini opened the Budget & Finance Committee meeting at Approximately 11:05 a.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 Chair Baldini called for a voice vote to accept the Budget & Finance Committee Minutes from October 21, 2025. Commissioner Houghton made a motion, Commissioner Ratchford seconded, and the Committee Minutes were accepted.
3. Discussion Items:
 - Recommended 2026 Operating Budget
 - Review of Velocity Hangar 2 quotes
4. Resolutions: Staff
 - RESOLUTION 25-48 – ADOPTION OF THE DELAWARE RIVER AND BAY AUTHORITY'S 2026 OPERATING BUDGET
 - RESOLUTION 25-49 - AUTHORIZING AUTHORITY EXPENDITURES PURSUANT TO RESOLUTION 24-17 FOR THE PERIOD, JANUARY 1, 2025, THROUGH DECEMBER 31, 2025

Recommended 2026 Operating Budget

Chief Financial Officer Ferzetti presented a document consisting of pages 7-29. He highlighted items in the Executive Summary: revenue at the Delaware Memorial Bridge is less than expected-didn't see increase projected by the traffic consultants in 2024, despite having cash transactions go up.

At the Ferry, the projection was in line with forecast and a slight increase. Plans a discussion with Chief Operating Officer Vince Meconi regarding rates increase, which won't affect the overall financial model. Food and retail are up a bit.

Interest income – will be out of borrowing for the construction fund; next year everything will be cash funded. Overnight rates and Federal funds have also adjusted = \$13 million this year and \$13 million next year.

Airport revenue to go up 13.7% due to the November 1st parking adjustment and Avelo's anticipated schedule. Happy with the forecasted numbers.

Chairperson Ransome asked about bond issuance and frequency. CFO Ferzetti stated it is not finalized until DMB fare increases are modified (2027); however, could enact it if an emergency arose.

Page 15 shows full-time wages are up approximately \$1 million with a reduction of 6 vacant positions totaling \$435,000, bringing us to 400 authorized. COLA increase is assumed at 3%- even though union contracts are not negotiated.

Commissioner Houghton asked how many police employees- CHRO Crowell responded there are 72 (61 sworn officers) and 9 vacancies.

Commissioner Lathem inquired what COLA percentage the unions are requesting, and the given response is approximately 10% for first year.

Commissioner Mehaffey asked about overtime cost to cover officer shortage.

CFO Ferzetti indicated around \$1 million for back positions and other half for construction projects. Explained it is cheaper to provide ourselves since contractor will mark up the labor.

Group medical- is anticipated to increase 10.5%, which is driven by GLP-1s; will continue to monitor. Insurance on page 19- Bridge & P&I are up so we scrambled to find savings to offset. It is just a hair over budget overall but coming into 2026 proposed budget. Looking at letters of credit in comparison to cost of insurance- will explore this year. Mr. Norcross and Vice Chair Lathem asked about potential credits or reductions for ship collision protection system since the risk exposure will go down exponentially and add that we are a prime example for other bridges. CFO Ferzetti explained the replacement cost (due to high steel prices and labor costs) is high and driving the increase.

Commissioner Collins inquired if we could absorb other areas to offset excess umbrella coverage.

CFO Ferzetti reviewed last year and found if we cut coverage, savings were negligible on impact of budget. Will get quotes based on 5, 10, 25 and if enough savings, will accept it.

Ms. Betterly asked about multi-year pollution insurance premium for greater savings (2 years). CFO Ferzetti states anything that happens on vessel is responsibility. Changed club for nominal savings but was sucked up by bridge.

Regarding vehicle leasing, think of it as money that was spent in capital moved to operating, which gives us a newer, more reliable fleet. Discussed 3-4 years ago and since then, Joel asked to focus on tightening up. There will be no increase in the number of vehicles.

Commissioner Lathem inquired if we had any electric cars, and we do not.

Maintenance contracts are up $\frac{1}{4}$ million and many are in IT (storage, cloud, SAS). More annual costs increased in 15-20 areas so both these lines are going up and driving costs.

Commissioners Houghton & Baldini asked about items in supplemental info: outside expertise and regular inspection services will fall under here.

Commissioner Lathem asked if state and county inspections are included and if there is a reduction at ILG because of our fire suppression agreement with DANG. included? There should be a reduction at airports because of proximity of fire suppression at ILG, DOV and WWD being in such proximity to fire company. Due to greater frequencies required for non-crossings (many quarterly) we do see an impact. If they were insurance, not services, that would be the case.

Other post-employment benefits – \$ 230k is only on pension side. Calculated every other year (this is other). P 20 gives an idea of funding ratio- 0% is pretty good ratio on pensions and 100 points on OPED is unheard-of for government level.

Community donations are new for this year- adopted recently by the Board. This amount is an offset due to transferring the costs that were previously under sponsorships and advertising in the DED & ED budgets. Increases in utilities, facilities and equipment, FICA and Medicare. Remaining categories are too small to discuss and include oil for vessels, flags, all other operating supplies.

Commissioner Lathem wants to make sure we only buy flags made in America. CFO Ferzetti will ask and let him know.

In response to vessel fuel procurement (Commissioners Mehaffey and Ratchford)-we layer purchases and usually have 3-5 contracts that go between \$1.40-\$3 (budget at \$2.60); cost depends on season. Try to lock in price before peak needs. Will research any options to buy in bulk with another government entity but vessel fuel is more different than regular diesel or fuel.

Overall, administrative expenses going down= Communications, food and supplies. Airports on page 22 shows 80% revenues from ILG (leases, parking fees). Other airports are better despite losses- getting closer to break even.

Commissioner Lathem asked why MIV expenses were more than WWD. CFO Ferzetti explained that MIV has airfield ops as well as maintenance and more maintenance (WWD- just maintenance). Most of WWD ops are outside the fence, very little airfield.

Statement of income & expense- \$93m prior to debt service projects \$85.5 w/ adoption of budget. FY '26 crossing revenues at \$97m and \$38m outstanding payments to cover. Diminished over time so does not factor toll increase yet. In process of calculation and could increase by as much as \$36m. Cash on hand calculation \$721 and want to stay in \$500 range- where we need to be. General fund drops from \$275m to \$188m assumes debt ratio as presented last year. Number will change month to month and continue to work with COO Meconi to maintain A+ rating. Exhibit A explains how to adopt operating budget and is all you need to know for 2026 proposed.

Review of Velocity Hangar 2 quotes

CFO Ferzetti reminded the Board of their discussion at the October meeting regarding the proposed waiver to install the epoxy floor in hangar 2. There were 2 bids: \$440,000 and \$468,000, with Fabbri Builders, Inc. being the lowest quote per R25-49. The vendor has performed work for the DRBA in the past (most recently in the multi-tenant building) and CFO Ferzetti recommends them. Mr. Norcross asked that it be on record the contract was posted on web in addition to the regular bid process. Board Chairman Ransome verified that Fabbri is a New Jersey business.

RESOLUTION 25-48 – ADOPTION OF THE DELAWARE RIVER AND BAY AUTHORITY'S 2026 OPERATING BUDGET

WHEREAS, Section 505 of the Trust Agreement, dated October 1, 1993, requires that The Delaware River and Bay Authority (the “Authority”) adopt a budget for each fiscal year; and

WHEREAS, the proposed operating expenses for FY2026, excluding the Airports division is \$90,633,120 and

WHEREAS, the budget includes funds for salaries and wages of Authority personnel, and materials and services for Authority activities; and

WHEREAS, for FY2026, principal and interest on outstanding bonds are \$38,602,650 in aggregate debt service; and

WHEREAS, the amount to be deposited to the credit of the Reserve Maintenance Fund with respect to Crossing Facilities shall be \$175,000.00 per month or \$2,100,000.00 for FY2026; and

WHEREAS, the projected revenue of the Authority for FY2026, excluding the Airports division is approximately \$193,833,000 resulting in a debt service coverage of 2.51x; and

WHEREAS, the proposed operating budget for the Airports division is \$12,420,018; and

WHEREAS, the proposed operating budget for FY2026 has incorporated principles of activity-based budgeting, which allocate certain costs to individual divisions rather than a central administrative budget; and

WHEREAS, the Budget and Finance Committee has developed, reviewed, and approved the proposed 2026 Operating Budget and recommends its adoption to the Board of Commissioners.

NOW, THEREFORE, BE IT RESOLVED, that the Commission hereby adopts an operating budget (see Exhibit A attached hereto and incorporated by reference) of \$90,633,120 for the Bridge, Ferry, Food Services, Forts Ferry, Police, and Administration Divisions, and a budget of \$12,420,018 for the Airports division for a total of \$103,053,138 for FY2026 and authorizes the Executive Director to exercise the approved management discretion and spend within the approved FY2026 budget.

BE IT FURTHER RESOLVED that the Executive Director is authorized to exercise management discretion to transfer funds within a division, as well as, between divisions for such identified costs associated with ED, DED, ITS, HR, Finance, Engineering, Education, Communications and Infrastructure Preservation expenses as long as such transfer does not exceed the total expenditures of the Authority. (See Exhibits A & B attached hereto and incorporated by reference).

**DELAWARE RIVER BAY AUTHORITY
EXPENDITURE ANALYSIS
BY DIVISION
FOR THE PERIOD 2022-2026**

EXHIBIT A

	2022 Adopted	% +,-	2023 Adopted	% +,-	2024 Adopted	% +,-	2025 Adopted	% +,-	2026 Proposed	% +,-
1 Administration	\$ 17,300,679	4.95	\$ 17,495,681	1.13	\$ 18,270,978	4.43	\$ 19,182,553	4.99	\$ 20,749,372	8.17
2 Bridge	23,459,612	9.38	23,510,693	0.22	23,992,972	2.05	24,673,250	2.84	25,449,169	3.14
3 Ferry	26,466,111	4.81	26,982,641	1.95	27,757,500	2.87	27,956,452	0.72	27,870,669	(0.31)
4 Authority Police	11,759,982	0.74	11,609,892	(1.28)	12,028,914	3.61	12,552,392	4.35	13,116,066	4.49
5 Sub Total	79,986,384	5.52	79,598,907	0.78	82,050,364	3.08	84,364,647	2.82	87,185,276	3.34
6 Food Services	3,455,321	(13.21)	3,508,048	1.53	3,337,844	(4.85)	3,337,308	(0.02)	3,304,225	(0.99)
7 Forts Ferry Crossing	128,130	1.27	137,543	7.35	152,523	10.89	149,596	(1.92)	143,619	(4.00)
8 Sub Total	82,569,835	4.56	83,244,498	0.82	85,540,731	2.76	87,861,551	2.70	90,633,120	3.17
9 Airports Division	9,257,841	8.05	9,788,323	5.73	10,837,477	10.72	11,797,586	8.86	12,420,018	5.28
10 Economic Development	313,828	(50.00)	0	(100.00)	0		0		0	
11 Total DRBA Budget	\$ 92,141,504	4.51	\$ 93,032,821	0.97	\$ 96,378,208	3.60	\$ 99,649,137	3.39	\$ 103,063,138	3.42

**DELAWARE RIVER & BAY AUTHORITY
ALLOCATION OF ADMINISTRATIVE EXPENSES
BUDGET SUMMARY
FOR THE YEAR 2026**

DEPARTMENT	ADMIN.	DMB	CMLF	POLICE	AIRPORTS	FOOD & RETAIL	FORTS FERRY	TOTAL
EXECUTIVE DIRECTOR	\$ 2,215,614	\$ 50,200	\$ 5,000	\$ 2,500	\$ 12,500	\$ -	\$ -	\$ 2,285,814
DEPUTY EXECUTIVE DIRECTOR	1,450,364	-	344,594	-	747,281	-	-	2,542,239
HUMAN RESOURCES	2,237,700	-	198,521	21,000	-	-	-	2,457,221
EDUCATION & DEVELOPMENT	251,142	141,256	194,485	97,008	10,490	3,050	-	697,431
INFORMATION SERVICES	4,342,892	250,014	825,546	441,676	401,489	56,444	-	6,318,061
SAFETY & ENVIRONMENTAL	868,704	105,500	149,200	-	123,900	10,000	-	1,257,304
ELECTRONICS DEPARTMENT	1,205,392	219,100	309,447	72,000	191,400	2,500	-	1,999,839
FINANCE	2,552,270	3,880,334	1,704,059	521,115	821,322	102,666	19,307	9,601,273
ENGINEERING	911,307	1,521,786	368,245	-	143,245	-	15,750	2,960,333
TOTAL ADMINISTRATION:	\$ 16,035,385	\$ 6,168,190	\$ 4,099,097	\$ 1,155,299	\$ 2,451,627	\$ 174,860	\$ 35,057	\$ 30,119,515
FLEET VEHICLE LEASING	88,200	308,698	176,399	257,248	183,750	-	-	1,014,295
INFRASTRUCTURE PRESERVATION:	-	45,731	100,178	-	854,091	-	-	1,000,000
GRAND TOTAL:	\$ 16,123,585	\$ 6,522,619	\$ 4,375,674	\$ 1,412,547	\$ 3,489,468	\$ 174,860	\$ 35,057	\$ 32,133,810

Resolution 25-48 Executive Summary Sheet

Resolution: Resolution 25-48— Adoption of the Delaware River and Bay Authority's 2026 Operating Budget

Committee: Budget & Finance

Committee Date: November 18, 2025

Board Date: November 18, 2025

Purpose of Resolution: Resolution 25-48 formally authorizes funds for the fiscal year's current operating expenses.

Background for Resolution:

The Authority has issued outstanding debt under a Trust Agreement dated October 1, 1993. Section 505 of the Agreement stipulates that the Authority covenants to adopt a final budget for each ensuing fiscal year. The budget is to address Current Expenses, Amounts Deposited into the Reserve Maintenance Fund, Revenue Projections and Compliance with the Covenant as to tolls, in Section 501 (a) (i).

Committee Chair Baldini called for a motion to move RESOLUTION 25-48 to the Board for consideration. Commissioner Houghton made a motion and Commissioner Ratchford seconded.

RESOLUTION 25-49 - AUTHORIZING AUTHORITY EXPENDITURES PURSUANT TO RESOLUTION 24-17 FOR THE PERIOD, JANUARY 1, 2025, THROUGH DECEMBER 31, 2025

WHEREAS, The Delaware River and Bay Authority (the "Authority") adopted Resolution 24-17 requiring Commissioner review and approval of any professional service contract, non-professional service contract, materiel contract, or supply contract valued at \$50,000 or above and any construction management or construction contract valued at \$200,000 or above; and

WHEREAS, the Authority anticipates expenditures at or above the aforementioned thresholds to the following vendors:

DELAWARE RIVER & BAY AUTHORITY VENDORS PROJECTED BE AWARDED A MATERIEL, SUPPLY, PROFESSIONAL SERVICE, OR NON-PROFESSIONAL SERVICE CONTRACT VALUED \$50,000 OR ABOVE OR A CONSTRUCTION MANAGEMENT/CONSTRUCTION CONTRACT VALUED \$200,000 OR ABOVE DURING THE PERIOD 1/1/25 THROUGH 12/31/25

VENDOR	PURCHASE DESCRIPTION	CLASSIFICATION	ESTIMATED \$
Fabbri Builders, Inc.	Installation of Epoxy Flooring at Committee ILG Hangar 2	Waiver	\$440,000

NOW, THEREFORE, BE IT RESOLVED, that the Authority authorizes expenditures to the above-listed vendors for the described purposes and authorizes payment.

Resolution 25-49 Executive Summary Sheet

Resolution: Authorizing Authority Expenditures Pursuant to Resolution 24-17 for the period January 1, 2025, through December 31, 2025.

Committee: Budget & Finance

Committee and Board Date: November 18, 2025

Purpose of Resolution:

To receive Commissioner approval of the identified vendors and expenditures for those specific professional service contracts, non-professional service contracts, materiel, and supply contracts valued at \$50,000 or above, and for those specific construction management or construction contracts valued at \$200,000 or above, that otherwise would require a public competitive process per Resolution 24-17.

Background for Resolution:

The proposed Resolution meets the requirements of Resolution 24-17, whereby the Authority shall not enter into any contract committing the Authority to spend or make any other expenditures relating to services, material and supplies in the amount of \$50,000 or more, or a construction management or construction contract in the amount of \$200,000 or more, unless it has first been approved by a vote of Commissioners.

Purchase Detail:

Fabbri Builders, Inc.: Installation of Epoxy Flooring at ILG Hangar 2

The Authority intends to hire a contractor to repair and replace the existing flooring of Hangar 2 at Wilmington Airport. Work includes grinding the existing floor, floor joint patching, epoxy coating and safety striping. Staff solicited eight (8) contractors to perform the work and received two (2) quotes, with Fabbri Builders submitting the lowest.

Classification Definitions:

Committee Waiver. The Budget and Finance Committee, in consideration of the DRBA's overall procurement process, may increase or waive the competitive solicitation thresholds established in paragraphs 1 and 2 of Resolution 24-17 for the following reasons: operational needs and issues, a need for uniformity and continuity in materiel and services required by the Authority, and unique or special needs of the Authority including, but not limited to, the desirability of owner-furnished

materiel and supplies in vessel repair, maintenance, renovation and rehabilitation (DRBA Resolution 24-17, Section 3).

Committee Chair Baldini called for a motion to move RESOLUTION 25-49 to the Board for consideration. Commissioner Houghton made a motion and Commissioner Wilson seconded.

Committee Chair Baldini thanked CFO Ferzetti and his team for their hard work.

Committee Chair Baldini called for the adjournment of the Economic Development Committee. Commissioner Houghton made a motion and Commissioner Wilson seconded. The Economic Development Committee adjourned at 11:48 a.m.

DELAWARE RIVER AND BAY AUTHORITY

PROJECTS COMMITTEE MEETING

Tuesday November 18, 2025

Delaware Memorial Bridge Complex
New Castle, Delaware

A public meeting of The Delaware River and Bay Authority's Projects Committee Meeting was conducted in person and via Teams on Tuesday, November 18, 2025, from the Delaware Memorial Bridge Complex, New Castle, Delaware.

New Jersey Commissioners

Committee Chair Mehaffey
Commissioner McCann, Cmte. Member
Commissioner Baldini, Cmte. Member— *Teams*
Commissioner Behnke
Commissioner Wilson

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Legal Counsel

Kate Betterly— DE

Governors' Representatives

Mike Eleneski – NJ— *Via Teams*

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Delaware Commissioners

Committee Vice-Chair Ratchford
Commissioner Faust, Cmte. Member— *Teams*
Commissioner Houghton, Cmte. Member
Commissioner Collins
Commissioner Carey –*Teams*

Vice-Chairman Lathem

Phil Norcross— NJ

Jasmine Minhas - DE

Guests

1. Committee Chair Mehaffey opened the Projects Committee meeting at 11:48 a.m.

2. Committee Chair Mehaffey called for a motion to accept the Projects Committee Minutes from October 21, 2025. Committee Vice-Chair Ratchford made a motion, Committee Member McCann 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
- The COO presented the 2026 CIP Preliminary Review. See attached

4. Bids

- CMLF-25-AR Construct and Outfitting of a New 75-Car Passenger/Vehicle Ferry

A public bid opening was held on November 12, 2025, in which (1) bid was submitted.

The COO recommended awarding the contract, in the amount of \$78,599, to Senesco Marine LLC, of North Kingstown, RI.

Committee Chair Mehaffey called for a motion to accept the bid with base bid plus add alternates 1, 3, & 4, to which Committee Vice-Chair Ratchford made a motion, seconded by Committee Member McCann and Projects Committee concurred with the recommendation to accept and authorize the action to be presented to the full Board of Commissioners later today.

- DMB-25-05 Suspender Rope Replacement – First and Second Structures

A public bid opening was held on October 22, 2025, in which (1) bid was submitted.

The COO recommended awarding the contract, in the amount of \$10,678,725.31 to J.D. Eckman, Inc, of Atglen, PA.

Committee Chair Mehaffey called for a motion to accept the bid, to which Committee Vice-Chair Ratchford made a motion, seconded by Committee Member McCann 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

- **33N-24-C Apron Expansion Phase II**

The COO recommended close-out of the contract and final payment to George & Lynch Inc of Dover, DE with a final contract amount of \$1,487,668.39.

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

- **CMLF-24-02 Cape May Terminal Facilities Bathroom Renovations**

The COO recommended close-out of the contract and final payment to Kavi Construction, LLC of Berlin, NJ with a final contract amount of \$364,808.80.

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

- **DMB-25-01 Spot Repair & Overcoat, West Truss Spans, Second Structure**

The COO recommended close-out of the contract and final payment to Jag'd Construction, LLC of Youngstown, OH with a final contract amount of \$7,306,400.00.

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

- **MIV-22-10 Rehabilitate SRE/Operations Building Parking Lot**

The COO recommended close-out of the contract and final payment to South State Inc of Bridgeton, NJ with a final contract amount of \$1,140,529.35.

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

- **MIV-23-A Taxiway A Rehabilitation Phase II**

The COO recommended close-out of the contract and final payment to South State Inc of Bridgeton, NJ with a final contract amount of \$1,509,703.71.

Committee Chair Mehaffey called for a motion to accept the bid, to which Committee Vice-Chair Ratchford made a motion, seconded by Committee Member McCann and Projects Committee concurred with the recommendation to accept and authorize the action to be presented to the full Board of Commissioners 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 October 2025 for (23) payments totaling approximately \$7 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 Vice-Chair Ratchford made a motion and Committee Member McCann seconded, and the Projects Committee adjourned at 12:20 p.m.

DELWARE RIVER AND BAY AUTHORITY
ECONOMIC DEVELOPMENT COMMITTEE MEETING
Delaware River and Bay Authority
Delaware Memorial Bridge Complex
November 18, 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, November 18, 2025, at the Delaware Memorial Bridge Complex, located at 2162 New Castle Avenue, New Castle, DE 19720.

Commissioners of Delaware

Committee Chair, Houghton
Commissioner Carey, Cmte. Member - TEAMS
Commissioner Ratchford, Comm. Member
Commissioner Faust (TEAMS)
Commissioner Collins

Vice-Chairperson Lathem

Legal Counsel

Phil Norcross – NJ

Governors' Representatives

Michael Eleneski – NJ – TEAMS

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Tom Cook- TEAMS

Commissioners of New Jersey

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

Chairperson Ransome

Legal Counsel

Kate Betterly – DE

Jasmine Minhas- DE

Guests

Blair Gerold- TEAMS

1. Committee Chair Houghton, opened the Economic Development Committee meeting at approximately 12:20 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 the October 2025 meeting. Commissioner McCann made a motion, Committee Member Ratchford seconded, and the Committee Minutes were accepted.
3. Discussion Items: None

COO Meconi described capital projects and anticipated expenditures; expects a 6–9-month hiatus to crunch numbers. DED Smith agreed with the approach since ED Coppadge would like to be conservative and focus on planning.

4. Resolutions: DE Airport Business Development & Community Relations Manager Emily Weaver presented Resolutions 25-50 & 25-51

RESOLUTION 25-50- LEASE AGREEMENT BETWEEN THE DELAWARE RIVER AND BAY AUTHORITY AND BLACKBIRD MICRO MIDGET RACING CLUB, INC.,

WHEREAS, The Delaware River and Bay Authority (the "Authority"), is the operator of the Wilmington Airport ("Airport"); and

WHEREAS, Blackbird Micro Midget Racing Club, Inc. ("Blackbird") is a current tenant leasing 9.42 acres of land located on Speedway Drive at the Wilmington Airport; and

WHEREAS, Blackbird entered into a twenty (20) year Lease Agreement on January 1, 2006, which is expiring on December 31, 2025; and

WHEREAS, Blackbird desires to continue operating and enter into a new twenty (20) year Lease Agreement; and

WHEREAS, the initial term of this agreement shall be for five (5) years; and

WHEREAS, Blackbird shall have the right to renew this Lease Agreement for three (3) five (5) year renewal periods; and

WHEREAS, rent during the initial term shall be twenty-three thousand seven hundred dollars 00/100 (\$23,700.00) annually; and

WHEREAS, rent shall adjust annually during each renewal term by the Consumer Price Index (CPI); and

WHEREAS, rent may, at the option of the Authority, adjust at the beginning of each renewal term by the then Fair Market Value (FMV); and

NOW, THEREFORE, BE IT RESOLVED, that the Executive Director is hereby authorized to finalize the terms and conditions of the Lease Agreement with Blackbird Micro Midget Racing Club, Inc and, with the advice and consent of counsel, to have such Agreement executed by the Chairperson, Vice Chairperson and the Executive Director.

Resolution 25-50- Executive Summary

Resolution: Authorizing the Execution of a Lease Agreement between the Delaware River and Bay Authority and Blackbird, LLC., regarding Wilmington Airport.

Committee: Economic Development

Committee Date: November 18, 2025

Board Date: November 18, 2025

Purpose of Resolution:

To permit the Executive Director, Chairman and Vice Chairman to execute and deliver a Lease Agreement for space at the Wilmington Airport.

Background for Resolution:

The Delaware River and Bay Authority operates the Wilmington Airport. Currently, the airport leases approximately 9.42 acres of land on Speedway Drive to the Blackbird Micro Midget Racing Club. Blackbird operates a 1/8-mile racetrack specifically designed for micro-sprint racing. The club obtained approval from New Castle County to build a racing facility within the Greater Wilmington Airport Corporate Commons complex in New Castle. Airport Speedway became fully operational in 1981.

Committee Chair Houghton called for a motion to move RESOLUTION 25-50 to the Board for consideration. Committee Member Mehaffey made a motion and Committee Member Ratchford seconded.

RESOLUTION 25-51- LEASE AGREEMENT BETWEEN THE DELAWARE RIVER AND BAY AUTHORITY AND AIR METHODS, LLC

WHEREAS, The Delaware River and Bay Authority (the “Authority”), is the operator of the Wilmington Airport (“Airport”); and

WHEREAS, Air Methods, LLC (“Air Methods”) is a current tenant leasing 5,200 sq ft of hangar space compromising of Unit 3 in a building commonly known as 11 Penns Way at the Wilmington Airport; and

WHEREAS, Air Methods currently has a short-term lease of 1 year expiring on December 31, 205; and

WHEREAS, the initial term of this agreement shall be for One (1) year; and

WHEREAS, Air Methods shall have the right to renew this Lease Agreement for Three (3) One (1) year renewal periods; and

WHEREAS, rent during the initial term shall be Four Thousand Eight Hundred Dollars (\$4,800.00) per month; and

WHEREAS, rent shall adjust annually during each renewal term by the Consumer Price Index (CPI); and

NOW, THEREFORE, BE IT RESOLVED, that the Executive Director is hereby authorized to finalize the terms and conditions of the Lease Agreement with Air Methods, LLC, and, with the advice and consent of counsel, to have such Agreement executed by the Chairperson, Vice Chairperson and the Executive Director.

Resolution 25-51 - Executive Summary

Resolution: Authorizing the Execution of a Lease Agreement between the Delaware River and Bay Authority and Air Methods, LLC., regarding Wilmington Airport.

Committee: Economic Development

Committee Date: November 18, 2025

Board Date: November 18, 2025

Purpose of Resolution:

To permit the Executive Director, Chairman and Vice Chairman to execute and deliver a Lease Agreement for space at the Wilmington Airport.

Background for Resolution:

The Delaware River and Bay Authority owns a hangar located at 11 Penns Way, Wilmington Airport. Air Methods has been a tenant in this space, specifically Unit 3, for one year under a short-term lease. The company occupies 32.5% of the building. Air Methods is set to enter into a new lease agreement with an initial term of one year, which includes three renewal periods of one year each.

Committee Chair Houghton called for a motion to move RESOLUTION 25-51 to the Board for consideration. Committee Member Mehaffey made a motion and Committee Member Ratchford seconded.

NJ Airport Business Development & Community Relations Manager Mike Porch presented Resolutions 25-52 & 25-53

RESOLUTION 25-52 – EASEMENT AGREEMENT WITH ATLANTIC CITY ELECTRIC COMPANY

WHEREAS, the Delaware River and Bay Authority (the “DRBA”) is the owner in fee simple of a piece of land, located in the Township of Lower, Cape May County, New Jersey, generally identified as Block 505, Lot 16; and

WHEREAS, Atlantic City Electric Company (“ACE”) is the legal owner of an adjoining parcel of land located in the Township of Lower, Cape May County, New Jersey generally identified as Block 505, Lot 35; and

WHEREAS, in order to maintain transmission lines on the ACE property, ACE is requesting an easement on DRBA property; and

WHEREAS, ACE desires a non-exclusive, limited purpose easement for the continued maintenance of transmission lines for which they will pay the DRBA a one-time fee of Two Thousand Dollars 00/100 (\$2,000.00); and

NOW, THEREFORE, BE IT RESOLVED, that the Executive Director is hereby authorized to finalize the terms and conditions of the Non-exclusive, Limited Purpose Easement Agreement with Atlantic City Electric Company and, with the advice and consent of counsel, to have such Easement Agreement executed by the Chairperson, Vice Chairperson, and the Executive Director.

Resolution 25- 52- Executive Summary Sheet

Resolution: Authorizing the execution of a non-exclusive, limited purpose easement along Ferry Road in the Township of Lower, New Jersey.

Committee: Economic Development Committee

Committee Date: November 18, 2025

Board Date: November 18, 2025

Purpose and Background for Resolution:

Authorizes the Executive Director, Chairman and Vice Chairman to execute and deliver a non-exclusive, limited purpose easement on property located along Ferry Road adjacent to the

approach to the Cape May Ferry Terminal. This will allow for maintenance for electric transmission lines.

Committee Member Mehaffey asked Mr. Porch to clarify the location. Committee Chair Houghton called for a motion to move RESOLUTION 25-52 to the Board for consideration. Committee Member Ratchford made a motion and Committee Member Mehaffey seconded.

RESOLUTION 25-53 LEASE AGREEMENT BETWEEN THE DELAWARE RIVER AND BAY AUTHORITY AND NORTH WILDWOOD MECHANICAL, LLC

WHEREAS, The Delaware River and Bay Authority (the “Authority”), is the operator of the Cape May Airport (“Airport”); and

WHEREAS, North Wildwood Mechanical, LLC (“North Wildwood Mechanical”) is a current tenant leasing 1,500 sq ft of office and storage space compromising of Unit 3 in a multi-tenant building commonly known as 351 Ranger Rd. at the Cape May Airport; and

WHEREAS, North Wildwood Mechanical currently had a lease renewal of 1 year expiring on October 31, 2025; and

WHEREAS, the initial term of this agreement shall be for One (1) year; and

WHEREAS, North Wildwood Mechanical shall have the right to renew this Lease Agreement for Four (4) One (1) year renewal periods; and

WHEREAS, rent during the initial term shall be One Thousand Four Hundred Thirty Seven Dollars and Eighty Cents (\$1,437.80) per month; and

WHEREAS, rent shall adjust annually during each renewal term by the Consumer Price Index (CPI); and

NOW, THEREFORE, BE IT RESOLVED, that the Executive Director is hereby authorized to finalize the terms and conditions of the Lease Agreement with North Wildwood Mechanical, LLC, and, with the advice and consent of counsel, to have such Agreement executed by the Chairperson, Vice Chairperson and the Executive Director.

Resolution 25-53 - Executive Summary

Resolution: Authorizing the Execution of a Lease Agreement between the Delaware River and Bay Authority and North Wildwood Mechanical, LLC., regarding the Cape May Airport.

Committee: Economic Development

Committee Date: November 18, 2025

Board Date: November 18, 2025

Purpose of Resolution: To permit the Executive Director, Chairman and Vice Chairman to execute and deliver a Lease Agreement for space at the Cape May Airport.

Background for Resolution:

The Delaware River and Bay Authority owns a multi-tenant building located at 351 Ranger Rd., at the Cape May Airport. North Wildwood Mechanical has been a tenant in this space, specifically Unit 3, for five years under an expiring lease. The company occupies 10% of the building. North Wildwood Mechanical is set to enter into a new lease agreement with an initial term of one year, which includes four renewal periods of one year each.

Ms. Betterly asked whether this is contingent upon FAA approval. Mr. Norcross indicated he will follow up. Committee Chair Houghton called for a motion to move RESOLUTION 25-53 to the Board for consideration. Committee Member Mehaffey made a motion and Committee Member Ratchford seconded.

Committee Chair Houghton adjourned the Economic Development Committee at 12:26 p.m.