



**Fort DuPont Redevelopment and Preservation Corporation
Board of Directors Meeting**

Wednesday, May 14, 2025

9:30 a.m.

Delaware City Fire Hall
815 5th Street, Delaware City, DE 19706

AGENDA

1. Call to Order
2. Roll Call
3. Approval of Minutes - Fort DuPont Redevelopment and Preservation Corporation Meeting – April 9, 2025
4. Treasurer's Report
5. Introduction of Del-One as banking partner
6. Resolution to approve proceeding with financing (Line of Credit)
7. Presentation of proposal from Energize Delaware
8. Executive Director's Report
9. Committee Reports
 - a. FDRPC Finance and Audit Committee Minutes – April 7, 2025
10. Delaware City updates
11. Public comment
12. Recess Into Executive Session {Pursuant to 29 Del. C. §10004(b)(2) Preliminary discussions on site acquisitions for any publicly funded capital improvements, or sales or leases of real property, §10004(b)(4) Strategy sessions, including those involving legal advice or opinion from an attorney-at-law, with respect to collective bargaining or pending or potential litigation, but only when an open meeting would have an adverse effect on the bargaining or litigation position of the public body.}
13. Actions to be voted upon from Executive Session (if applicable)
14. Next meeting date
15. Adjournment

Please note: Pursuant to 29 Del. C 10004(e)(2), this Agenda may be changed to include additional items including executive sessions or to delete items that arise at the time of the meeting.

Potential executive session pursuant to 29 Del. C. 10004(b)(9) ("Personnel matters in which the names, competency and abilities of individuals employees...are discussed.")

Potential executive session pursuant to 29 Del. C. 10004(b)(2) ("discussions regarding sales or leases of real property) and 29 Del C. 10004 (b)(6) (discussion of the content of documents, excluded from the definition of "public record," where such discussion may disclose the contents of such documents).

Potential executive session pursuant to 29 Del. C. 1004 (b)(4) ("Strategy sessions, including those involving legal advice or opinion from an attorney-at-law...") and 29 Del. C. 10004(b)(6) (discussion of the contents of documents, excluded from the definition of "public record," where such discussion may disclose the contents of such documents.

**FORT DUPONT REDEVELOPMENT AND PRESERVATION CORPORATION
BOARD OF DIRECTORS MEETING**

The Fort DuPont Redevelopment and Preservation Corporation Board of Directors meeting was held on April 9, 2025, at the Delaware City Fire Hall, 815 5th Street, Delaware City, with Chair John McMahon presiding.

CALL TO ORDER

Chair McMahon called the Fort DuPont Redevelopment and Preservation Corporation (FDRPC) Board of Directors meeting to order at 9:34 a.m.

BOARD MEMBERS PRESENT

Mr. John McMahon (Board Chair)
Mr. Greg Patterson (Department of Natural Resources and Environmental Control (DNREC))
Ms. Ann Visalli (Office of Management and Budget) (Arrived 9:30 a.m.)
Ms. Wendy Rogers (Fort DuPont Resident)
Mr. David Edgell (Office of State Planning)
Mr. Michael Graci (Fort DuPont Resident)
Ms. Britany Loveland (Delaware City Manager)
Mr. Bert Scoglietti (designee of Controller General of the State of Delaware)
Ms. Winvenia Graham (Delaware City Resident) (Departed 10:45 a.m.)

BOARD MEMBERS ABSENT

Ms. Ruth Ann Miller (Controller General of the State of Delaware)
Mr. Kurt Foreman (Delaware Prosperity Partnership)
Mr. Rony Balthazar-Lopez (Secretary of State)
Senator Spiros Mantzavinos (Capital Improvements Committee)
Mr. Doug Erickson (Delaware City Resident)

STAFF MEMBERS PRESENT

Mr. Tim Slavin, FDRPC Executive Director
Ms. Janice Moturi, FDRPC Deputy Director/Controller
Mr. Richard Forsten, Saul Ewing Arnstein and Lehr LLP.
Ms. Crystal Pini-McDaniel, FDRPC Operations Manager
Ms. Valerie Miller, FDRPC Planner

OTHERS PRESENT

Mr. Michael Lutz, Friends of Fort DuPont, Inc.
Mr. George Fournaris, Belflint, Lyons, Shuman PA.
Ms. Elizabeth Wyjadka, Belflint, Lyons, Shuman PA.

APPROVAL OF MINUTES – FORT DUPONT REDEVELOPMENT AND PRESERVATION CORPORATION (FDRPC) BOARD MEETING MINUTES OF MARCH 12, 2025

Mr. Graci moved for the approval of the FDRPC Board meeting minutes of January 13, 2025. The motion was seconded by Mr. Scoglietti and unanimously carried.

TREASURER’S REPORT

Mr. Bert Scoglietti, Treasurer, reviewed FDRPC's Budget Vs. Actuals: Budget FY 25 P&L for July 2024 – June 2025, as of February 2025 and noted the following:

- 4010 State Appropriation and 4015 Previously Authorized State Funding – Last month showed these two-line items combined; they now have been separated out for better clarity.
- 4100 Rental Income Residential – Reflects reallocation into other line items.
- 4131 Lawncare and 4132 Snow/Ice – Roughly \$15,000 collected from OMB rental payments.
- 4151 Utility Reimbursements – Increased by approximately \$14,000, which reflects back billing issue.
- 6700 Improvements – Increased by roughly \$23,000 mostly due to costs associated with the Old Battery duplexes.
- 6800 Site Utilities – Increased by approximately \$24,000, of which a portion is for the back billing issues previously noted.
- 7100 Common Area Maintenance – Increased by over \$22,000, of which about \$10,000 for snow and ice removal, or line item 7125.
- 7200 – Increased by approximately \$12,000, which is normal based on the amortization schedule.
- 7700 Payroll Expenditures – Less than the previous month due to three payrolls in January but still tracking nicely with the budget.

Mr. Patterson moved for the acceptance of the Treasurer's Report, seconded by Mr. Edgell and unanimously carried.

INTRODUCTION OF MICHAEL LUTZ, INTERIM CHAIR OF THE FRIENDS OF FORT DUPONT

Mr. Lutz, Interim Chair of the Friends of Fort DuPont provided an overview of the organization. The Friends of Fort DuPont is a 501(c)3 nonprofit organization with an all volunteer led Board of Directors. Their mission is to engage in community revitalization, preserve Fort DuPont's resources, and economic development through arts and cultural enrichment. A variety of community events are planned in the upcoming year.

PRESENTATION OF THE FY 24 FINANCIAL AUDIT

Mr. George Fournaris and Ms. Elizabeth of Belflint, Lyons, Shuman PA., presented the FY 24 Financial Audit for FDRPC. Audit of the financial statements for the year ended June 30, 2024. Audits performed under two sets of accounting standards: Generally Accepted Auditing Standards (GAAP) and Government Auditing Standards. Deliverables included a financial audit with a qualified opinion and an Independent Auditor's Report. The audit was performed under standards issued by the Comptroller General of the United States, considered internal control over financial reporting, and tested compliance with laws and regulations.

Capital assets, originally donated by the State of Delaware, are recorded at insured and assessed values rather than acquisition value. The amount by which this departure would affect the assets, net position, and expenses of FDRPC has not been determined. Other significant audit matters included: the use of estimates as an integral part of the financial statements; the sensitive disclosure of the Capital Assets use to the significance of the balances disclosed and because of the departure from GAAP in the valuation of the capital assets, originally donated by the State; corrected and uncorrected misstatements; and the fact that there were no disagreements with management, all information requested was provided, and there

were no management consultations with other accountants. One significant finding included a deficiency in the financial reporting close process. Improvements have been made to remedy this situation for the current financial year.

Mr. Scoglietti moved for the acceptance of the FY 24 Financial Audit, seconded by Ms. Graham and unanimously carried.

EXECUTIVE DIRECTOR'S REPORT

Mr. Tim Slavin, Executive Director, reviewed the Executive Director's Monthly Report for the period of March 1, 2025 to March 31, 2025 and noted the following:

Branch Canal Bank Revetment Project – FEMA grant for \$1.6M, with 90% reimbursable. Meeting for mobilization and securing a Letter of Credit (LOC) scheduled for later in the day. Due to federal uncertainty and the current political climate there is a desire to move quickly and obligate funds.

Marina Village – Dovetail Cultural Resources will be submitting their final report to State Parks on the 6F Protections. All parties are in agreement there will be an adverse effect if the land swap were to occur.

Old Battery Duplexes – Inspections on the duplexes failed for their Certificates of Occupancy (CO) due to the egress of rear windows. The windows appear to not be built to specifications and were completed three years ago. Conditional COs are being explored, as well as recouping financial costs from Rockwell, the builder.

National Trust for Historic Preservation – FDRPC was awarded a \$5,000 grant from the National Trust for Historic Preservation for costs associated with the conceptual study of the Theater. The Trust's support will have positive impacts in garnering support for the project.

1311 Officers Row – Closing on the lot occurred last week. Currently, all unbuilt lots are under private ownership.

Bond Bill Presentation – On April 5, 2025, Mr. Slavin and Mr. McMahon presented the bond bill request to the Capital Improvements Committee. This request included \$3.3M for infrastructure and maintenance and a separate request of \$3.5M for housing initiatives. FDRPC will pursue the Community Reinvestment Fund (CRF), a competitive pot of funding, for four other projects. These proposals are due May 15, 2025.

Bluewater – The property was listed for sale by Sun Communities. Bluewater remains the operator. The existing \$2.1M mortgage is due to FDRPC in October 2025. The property is deed restricted to the use of an RV park only.

Mr. Graci moved for the acceptance of the Executive Director's report, seconded by Ms. Rogers and unanimously carried.

COMMITTEE REPORTS

FDRPC Executive Committee Meeting of January 27, 2025

Mr. Scoglietti moved for acceptance of the FDRPC Finance and Audit Committee Report of January 27, 2025. The motion was seconded by Ms. Graham and unanimously carried.

FDRPC Finance and Audit Committee Meeting of March 28, 2025

Mr. Graci moved for acceptance of the FDRPC Finance and Audit Committee Report of March 28, 2025. The motion was seconded by Mr. Scoglietti and unanimously carried.

FDRPC Finance and Audit Committee Meeting of March 31, 2025

Mr. Graci moved for acceptance of the FDRPC Finance and Audit Committee Report of March 31, 2025. The motion was seconded by Ms. Graham and unanimously carried.

DELAWARE CITY UPDATES

Ms. Britney Loveland, Delaware City Manager, provided the following Delaware City updates:

- The Clinton Street water main replacement is completed. The City is currently soliciting bids for street paving.
- Senior Tax Exemption applications are due April 15, 2025.
- The next Mayor and Council meeting is for April 21, 2025 at 6:30 p.m.
- Delaware City's 34th Annual Town-Wide Yard is April 26, 2025, from 8 a.m. to 5 p.m.

PUBLIC COMMENT

None.

RECESS INTO EXECUTIVE SESSION – DISCUSSIONS REGARDING SALES OR LEASES OF REAL PROPERTY

Mr. Scoglietti moved to recess into Executive Session pursuant to 29 Del. C. §10004(b)(2) Preliminary discussions on site acquisitions for any publicly funded capital improvements, or sales or leases of real property and §10004(b)(4) Strategy sessions, including those involving legal advice or opinion from an attorney-at-law, with respect to collective bargaining or pending or potential litigation, but only when an open meeting would have an adverse effect on the bargaining or litigation position of the public body. The motion was seconded by Mr. Graci and unanimously carried.

The meeting recessed at 9:50 a.m.

RECONVENE

Mr. Patterson moved to reconvene the FDRPC Board meeting, seconded by Mr. Edgell and unanimously carried. Meeting reconvened at 10:45 a.m.

ACTIONS TO BE VOTED UPON FROM EXECUTIVE SESSION

None.

NEXT MEETING DATE

The next meeting is scheduled for May 14, 2025, at 9:30 a.m.

AJOURNMENT

Mr. Graci moved for adjournment. The motion was seconded by Ms. Rogers and unanimously carried.

Meeting Adjourned at 10:50 a.m.

Approved:

Fort DuPont Redevelopment and Preservation Corporation
Budget vs. Actuals: Budget_FY25_P&L - FY25 P&L
July 2024 - June 2025

Mar-25

	Actual	Budget	over Budget	% of Budget
Income	\$ -		\$ -	
4010 State Appropriation	\$ 1,550,000.00	\$ 2,250,000.00	\$ (700,000.00)	68.89%
4015 Previously Authorized State Funding	\$ 600,000.00	\$ -	\$ 600,000.00	
4025 Operations Funding	\$ -	\$ -	\$ -	
4100 Rental Income	\$ 182,836.09	\$ 218,221.29	\$ (35,385.20)	83.78%
4100-46 Obl Duplexes	\$ -	\$ 80,000.00	\$ (80,000.00)	0.00%
4100-Dnrec	\$ 10,500.00	\$ 10,500.00	\$ -	100.00%
4100-Garden Plot Rental	\$ -	\$ 1,050.00	\$ (1,050.00)	0.00%
4100-Omb	\$ -	\$ 9,315.00	\$ (9,315.00)	0.00%
4100-Storage	\$ (100.00)	\$ -	\$ (100.00)	
4110 Special Event Revenue	\$ 4,000.00	\$ 5,600.00	\$ (1,600.00)	71.43%
4111 Misc Events	\$ -	\$ -	\$ -	
Total 4110 Special Event Revenue	\$ 4,000.00	\$ 5,600.00	\$ (1,600.00)	71.43%
4130 Cam Revenue	\$ -	\$ -	\$ -	
4131 Lawncare - Cam (State Tenants)	\$ 12,840.00	\$ 16,040.00	\$ (3,200.00)	80.05%
4132 Snow/Ice - Cam (State Tenants)	\$ 12,598.00	\$ 25,112.00	\$ (12,514.00)	50.17%
Total 4130 Cam Revenue	\$ 25,438.00	\$ 41,152.00	\$ (15,714.00)	61.81%
4150 Tenant Reimbursements	\$ -	\$ -	\$ -	
4151 Utility Reimbursements	\$ 192,693.26	\$ 133,776.00	\$ 58,917.26	144.04%
Total 4150 Tenant Reimbursements	\$ 192,693.26	\$ 133,776.00	\$ 58,917.26	144.04%
Total 4100 Rental Income	\$ 415,367.35	\$ 499,614.29	\$ (84,246.94)	83.14%
4200 Real Estate Sales	\$ -	\$ 125,000.00	\$ (125,000.00)	0.00%
4500 Htc Credits	\$ -	\$ 188,000.00	\$ (188,000.00)	0.00%
Gain On Sale Of Equipment	\$ (1,350.00)	\$ -	\$ (1,350.00)	
Total Income	\$ 2,564,017.35	\$ 3,062,614.29	\$ (498,596.94)	83.72%
Cost Of Goods Sold	\$ -		\$ -	
5000 *Cost Of Goods Sold	\$ -	\$ -	\$ -	
Total Cost Of Goods Sold	\$ -	\$ -	\$ -	
Gross Profit	\$ 2,564,017.35	\$ 3,062,614.29	\$ (498,596.94)	83.72%

	Actual	Budget	over Budget	% of Budget
Expenses	\$ -		\$ -	
6030 Bank Charges	\$ 86.00	\$ 900.00	\$ (814.00)	9.56%
6400 Building Improvements{77}	\$ -	\$ -	\$ -	
6409C 09C Painting-Interior	\$ -	\$ -	\$ -	
6417 Supplies & Materials	\$ -	\$ -	\$ -	
6456 Permitting	\$ -	\$ -	\$ -	
Total 6400 Building Improvements{77}	\$ -	\$ -	\$ -	
6460 Environmental	\$ -	\$ 118,000.00	\$ (118,000.00)	0.00%
6464 Soil Analysis	\$ 8,420.50	\$ -	\$ 8,420.50	
Total 6460 Environmental	\$ 8,420.50	\$ 118,000.00	\$ (109,579.50)	7.14%
6480 Special Event Expenses	\$ 956.39	\$ 6,000.00	\$ (5,043.61)	15.94%
6486 Pints & Pumpkins	\$ 3,038.44	\$ -	\$ 3,038.44	
6487 Family Movie Night	\$ 1,619.61	\$ -	\$ 1,619.61	
Total 6480 Special Event Expenses	\$ 5,614.44	\$ 6,000.00	\$ (385.56)	93.57%
6500 Professional Fees	\$ 23,063.53	\$ 59,285.18	\$ (36,221.65)	38.90%
6501 Clerical	\$ 3,427.60	\$ -	\$ 3,427.60	
6505 Prof Fees - Engineering	\$ -	\$ 183,000.00	\$ (183,000.00)	0.00%
6505-02 Master Planning	\$ 1,093.40	\$ -	\$ 1,093.40	
Total 6505 Prof Fees - Engineering	\$ 1,093.40	\$ 183,000.00	\$ (181,906.60)	0.60%
6515 Prof Fees - Architectural	\$ -	\$ 1,600.00	\$ (1,600.00)	0.00%
6520R Prof Fees - Legal	\$ 34,634.42	\$ 200,000.00	\$ (165,365.58)	17.32%
6525R Prof Fees - Accounting	\$ 41,975.00	\$ 51,500.00	\$ (9,525.00)	81.50%
6545 Roadways/Utilities	\$ -	\$ -	\$ -	
6555 Site Support	\$ 950.00			
Total 6500 Professional Fees	\$ 105,143.95	\$ 495,385.18	\$ (390,241.23)	21.22%
6535 Permitting	\$ 390.00	\$ 8,300.00	\$ (7,910.00)	4.70%
6600R Fees - Other	\$ 2,500.00	\$ -	\$ 2,500.00	
6601 Rotary	\$ 1,115.00	\$ -	\$ 1,115.00	
6610 Bank Fees	\$ 165.82	\$ 1,000.00	\$ (834.18)	16.58%
6625 Bank Charges	\$ -	\$ -	\$ -	
6627 Applied Bank Fees	\$ -	\$ 9,000.00	\$ (9,000.00)	0.00%
Total 6625 Bank Charges	\$ -	\$ 9,000.00	\$ (9,000.00)	0.00%
6631 Del City Rental Tax	\$ -	\$ 3,988.68	\$ (3,988.68)	0.00%
Total 6600R Fees - Other	\$ 3,780.82	\$ 13,988.68	\$ (10,207.86)	27.03%
6700 IMPROVEMENTS	\$ 18,995.94	\$ 700,000.00	\$ (681,004.06)	2.71%
6704 Building 45-1308 Officers Row		\$ -	\$ -	
6706 Building 15-Post Headquarters		\$ -	\$ -	
6709 Building 24-FDRPC Office	\$ 2,340.00	\$ -	\$ 2,340.00	
6710 Improvements:Batteries	\$ 19,204.25			
6713 Building 55 Chapel	\$ 15,558.31			
6716 Canal District	\$ 29,772.20	\$ -	\$ 29,772.20	
6716.30 Roads/Utilities		\$ -	\$ -	
Total 6716 Canal District		\$ -	\$ -	

	Actual	Budget	over Budget	% of Budget
6720 Old Elm	\$ 1,015.00	\$ -	\$ 1,015.00	
6721 Roundabout		\$ -	\$ -	
6724 Marina	\$ 56,582.83	\$ -	\$ 56,582.83	
6729 Signage	\$ 65.00	\$ -	\$ 65.00	
6734 Building 23-Band Barracks	\$ 384.75	\$ -	\$ 384.75	
6737 Building 68-Warehouse	\$ 6,422.42	\$ -	\$ 6,422.42	
6738 Duplexes on OBL	\$ 134,430.03			
6738-01 Building 26		\$ -	\$ -	
6738-02 Building 27		\$ -	\$ -	
Brady Lane	\$ 398,302.15	\$ -	\$ 398,302.15	
Total 6738 Duplexes on OBL		\$ -	\$ -	
6741 Building 30-Stable		\$ -	\$ -	
6744 Maintenance Shop	\$ 2,405.05	\$ -	\$ 2,405.05	
6747 Building 19	\$ 2,100.00			
6748 Building 52-Tilton	\$ 8,203.75	\$ -	\$ 8,203.75	
6749 Pump House	\$ 9,347.00	\$ -	\$ 9,347.00	
6770 DNREC Maintenance Bldg		\$ -	\$ -	
6772 Park & Recreation Amenities		\$ -	\$ -	
6773 Bio Basins	\$ 371,273.75			
6774 Pavillion	\$ 3,600.00			
Total 6700 IMPROVEMENTS	\$ 1,080,002.43	\$ 700,000.00	\$ 380,002.43	154.29%
6769 Dnrec Relocation	\$ -	\$ -	\$ -	
6800 Site Utilities	\$ 17,000.00	\$ -	\$ 17,000.00	
6810 Electric	\$ 154,916.03	\$ 212,776.00	\$ (57,859.97)	72.81%
6815 Gas	\$ 16,523.88	\$ 4,000.00	\$ 12,523.88	413.10%
6820 Water	\$ 9,234.66	\$ 14,000.00	\$ (4,765.34)	65.96%
6825 Sewer	\$ 7,775.89	\$ 12,000.00	\$ (4,224.11)	64.80%
6830 Phone/Internet	\$ 435.31	\$ -	\$ 435.31	
6835 Trash	\$ 2,295.00	\$ 4,000.00	\$ (1,705.00)	57.38%
Total 6800 Site Utilities	\$ 208,180.77	\$ 246,776.00	\$ (38,595.23)	84.36%
7000 Operating Expenses	\$ 5,206.05	\$ -	\$ 5,206.05	
7009 Computer Support	\$ 11,350.05	\$ 6,000.00	\$ 5,350.05	189.17%
7010 Office Supplies	\$ 7,725.74	\$ 15,500.00	\$ (7,774.26)	49.84%
7015 Taxes & Licenses	\$ 265.00	\$ 300.00	\$ (35.00)	88.33%
7020 Travel	\$ 2,037.21	\$ 5,000.00	\$ (2,962.79)	40.74%
7025 Meals And Entertainment	\$ 1,037.00	\$ -	\$ 1,037.00	
7030 Utilities - Office	\$ 33,050.64	\$ 14,076.00	\$ 18,974.64	234.80%
7035 Phone/Internet - Office	\$ 375.00	\$ 3,600.00	\$ (3,225.00)	10.42%
7040 Repairs & Maintenance	\$ 8,276.46	\$ 6,000.00	\$ 2,276.46	137.94%
7051 Uniforms	\$ 3,097.27	\$ 3,000.00	\$ 97.27	103.24%
Total 7000 Operating Expenses	\$ 72,420.42	\$ 53,476.00	\$ 18,944.42	135.43%

	Actual	Budget	over Budget	% of Budget
7100 Common Area Maintenance	\$ 19,257.00	\$ 25,000.00	\$ (5,743.00)	77.03%
7105 Lawn Care	\$ 73,200.00	\$ 114,000.00	\$ (40,800.00)	64.21%
7110 Storm Water Management	\$ -	\$ 3,100.00	\$ (3,100.00)	0.00%
7115 Pest Control	\$ 1,994.00	\$ 1,700.00	\$ 294.00	117.29%
7120 Fire & Security Monitoring	\$ 2,451.00	\$ 4,600.00	\$ (2,149.00)	53.28%
7125 Snow & Ice Removal	\$ 26,757.20	\$ 10,000.00	\$ 16,757.20	267.57%
7130 Building Repairs & Maintenance	\$ -	\$ 2,500.00	\$ (2,500.00)	0.00%
7140 Landscaping Maintenance	\$ 43,281.03	\$ 73,000.00	\$ (29,718.97)	59.29%
7141 Auto	\$ 9,137.29	\$ 5,000.00	\$ 4,137.29	182.75%
7145 Equipment Expense	\$ 9,959.16	\$ 15,000.00	\$ (5,040.84)	66.39%
7146 Supplies	\$ 141.30	\$ -	\$ 141.30	
7830 Utilities	\$ 10,210.51	\$ 20,000.00	\$ (9,789.49)	51.05%
Total 7100 Common Area Maintenance	\$ 196,388.49	\$ 273,900.00	\$ (77,511.51)	71.70%
7200 Debt Expense	\$ -	\$ -	\$ -	
7205 P & I - Applied Bank 810	\$ 50,019.58	\$ 78,047.00	\$ (28,027.42)	64.09%
7206 P & I - Applied 0380	\$ 54,057.15	\$ 56,539.00	\$ (2,481.85)	95.61%
7210 Dmhef Repayment	\$ 3,472.41	\$ -	\$ 3,472.41	
7225 Debt Expense Wsfs Loan	\$ -	\$ -	\$ -	
Total 7200 Debt Expense	\$ 107,549.14	\$ 134,586.00	\$ (27,036.86)	79.91%
7300 Depreciation Expense	\$ -	\$ -	\$ -	
7500 Marketing Expenses	\$ 31,986.54	\$ 42,000.00	\$ (10,013.46)	76.16%
7510 Advertising & Promotion	\$ -	\$ -	\$ -	
7550 Website & Social Media	\$ -	\$ -	\$ -	
7555 Marketing - Other	\$ 860.00	\$ -	\$ 860.00	
Total 7500 Marketing Expenses	\$ 32,846.54	\$ 42,000.00	\$ (9,153.46)	78.21%
7700 Payroll Expenditures	\$ -	\$ -	\$ -	
7710 401K	\$ 4,664.22	\$ 17,500.00	\$ (12,835.78)	26.65%
7720 Employee Benefits - Health	\$ 117,644.99	\$ 80,528.40	\$ 37,116.59	146.09%
7721 Employee Benefits - Dental	\$ (1,135.15)	\$ 9,408.06	\$ (10,543.21)	-12.07%
7722 Employee Benefits - Vision	\$ 851.00	\$ -	\$ 851.00	
7723 Employee Benefits - Fsa	\$ 890.00	\$ -	\$ 890.00	
7724 Employee Benefits - Std/Ltd	\$ 4,425.34	\$ -	\$ 4,425.34	
7725 Employee Benefits - Ancillary	\$ 2,660.65	\$ -	\$ 2,660.65	
7730 Payroll Tax Expense	\$ 35,104.13	\$ 41,335.00	\$ (6,230.87)	84.93%
7740 Salaries & Wages	\$ 462,913.55	\$ 646,727.13	\$ (183,813.58)	71.58%
7750 Payroll Service Fees	\$ 1,805.12	\$ 2,627.44	\$ (822.32)	68.70%
Total 7700 Payroll Expenditures	\$ 629,823.85	\$ 798,126.03	\$ (168,302.18)	78.91%
7850 Insurance	\$ 8,208.96	\$ 135,249.93	\$ (127,040.97)	6.07%
7851 General Liability	\$ 11,396.95	\$ -	\$ 11,396.95	
7852 Flood Insurance	\$ 6,181.00	\$ -	\$ 6,181.00	
7853 Property	\$ 82,328.13	\$ -	\$ 82,328.13	
7855 Workers Comp Insurance	\$ 6,287.00	\$ -	\$ 6,287.00	
7856 Auto	\$ 9,917.00	\$ -	\$ 9,917.00	
7857 D & O/ E&O Insurance	\$ 8,367.80	\$ -	\$ 8,367.80	
Total 7850 Insurance	\$ 132,686.84	\$ 135,249.93	\$ (2,563.09)	98.10%

	Actual	Budget	over Budget	% of Budget
Administrative Expenses	\$ -	\$ -	\$ -	
Legal Fees - Operating	\$ -	\$ -	\$ -	
Property Management & Other Expense	\$ 59,288.73	\$ 31,803.63	\$ 27,485.10	186.42%
7810 Bank Charges	\$ 60.00	\$ -	\$ 60.00	
7870 Rent Or Lease	\$ -	\$ -	\$ -	
7880 Repair & Maintenance	\$ -	\$ -	\$ -	
7890 Payroll	\$ -	\$ -	\$ -	
7900 Security	\$ -	\$ -	\$ -	
7910 Supplies	\$ -	\$ -	\$ -	
Total Property Management & Other Expense	\$ 59,348.73	\$ 31,803.63	\$ 27,545.10	186.61%
Total Expenses	\$ 2,642,682.92	\$ 3,058,491.45	\$ (415,808.53)	86.40%
Net Operating Income	\$ (78,665.57)	\$ 4,122.84	\$ (82,788.41)	-1908.04%
Other Income	\$ -		\$ -	
Other Miscellaneous Income	\$ 2,766.48	\$ -	\$ 2,766.48	
Reimbursed Expenses	\$ (5,306.25)	\$ -	\$ (5,306.25)	
Total Other Income	\$ (2,539.77)	\$ -	\$ (2,539.77)	
Other Expenses	\$ -		\$ -	
Miscellaneous	\$ 500.00	\$ -	\$ 500.00	
Total Other Expenses	\$ 500.00	\$ -	\$ 500.00	
Net Other Income	\$ (2,039.77)	\$ -	\$ (2,039.77)	
Net Income	\$ (76,625.80)	\$ 4,122.84	\$ (80,748.64)	-1858.57%

FORT DUPONT REDEVELOPMENT AND PRESERVATION CORPORATION
SECRETARY'S CERTIFICATE OF CORPORATE
BORROWING RESOLUTIONS

The undersigned hereby certifies that the undersigned, John McMahon, is the duly elected Chairman of the Fort Dupont Redevelopment and Preservation Corporation, a Delaware corporation (the "Corporation"), and that the following resolutions were adopted by the Board of Directors of the Corporation at a meeting attended by a quorum of the Board of Directors of the Corporation:

RESOLVED, that at its Board meeting held on May 14, 2025, the Board authorized the Corporation to execute a line of credit with Del-One the amount of \$1,000,000.00.

RESOLVED, that Timothy A. Slavin, the Executive Director of the Corporation, is hereby authorized to perform the acts on behalf of the Corporation necessary to enable the Corporation to modify the Loans and to negotiate, execute and deliver to the Lender on behalf of the Corporation all documents required by the Lender in connection with the modification of the Loans; and

RESOLVED, that all prior actions of Timothy A. Slavin and any other officers of the Corporation in negotiating and effecting the modifications of the Loans are hereby ratified.

The undersigned further certifies that the undersigned is the custodian of the corporate records and minutes of the Corporation, and that John McMahon is the current and duly appointed Chairman, and he remains as said officer and has not resigned his office as of the date hereof. A copy of these resolutions will be filed by the Secretary with the minutes of the Corporation.

Dated: May____, 2025

John McMahon, Chairman



Proposal Letter Delivered via email

May 7, 2025

Fort Dupont Redevelopment and Preservation Corporation
Attn: John McMahon, Bert Scoglietti, and Timothy Slavin
260 Old Elm Avenue
Delaware City, Delaware 19706

RE: Treasury Management, Deposit, and Loan Services

Dear Mr. McMahon, Mr. Scoglietti, and Mr. Salvin:

Del-One Federal Credit Union, ("Del-One"), is pleased to submit a proposal to provide treasury management and financing services to Fort Dupont Redevelopment and Preservation Corporation ("FDRPC").

This proposal and summary ("Proposal") include only a brief description of the principal terms and structure of the working capital line of credit, commercial vehicle loan, treasury management, and deposit services and is intended for discussion purposes only. Please understand that this proposal is not a commitment or offer to lend and does not create any obligation on behalf of Del-One. Del-One cannot and does not extend any lending commitments until full underwriting is complete and formal approval is obtained and the Loan Contingencies outlined below are satisfied as defined in Del-One's sole discretion.

Banking Services:

1. **Cash Management –**
 - a. Del-One will provide business checking, savings, money market accounts, and Del-One's online banking platform is sufficiently robust to manage transactions discussed at our initial meeting.
 - b. Del-One's current business money market rates are as high as 3.5% APY for balances in excess of \$300,000.
 - c. Del-One's Business Advantage Checking currently has an APY of 0.25%, and allows for 400 transactions before transaction fees.
2. **Payment Processing –**
 - a. Del-One offers ACH and wire services.
 - b. Del-One does not currently offer payroll services, but this service is on our road map to provide to member businesses in 2026.
 - c. We would establish ACH limits of \$250,000 per month based on current usage after reviewing your bank statements.
 - d. Del-One would like to bring in our partner, Clover, to discuss merchant and card services.
3. **Deposit Services –**
 - a. Del-One does not currently offer lockbox or remote deposit capture.
 - b. Remote deposit capture is on our road map to provide member businesses during the 3rd Quarter of 2025. Our review indicates that you write 20-30 checks a month. Del-one does have fraud protection for checks written. We have ideas to help bridge this period until we launch our program. When we launch our program, Del-One will only charge you the pass-through costs for the remote deposit equipment.
4. **Lending Solutions –**
 - a. Del-One has a robust member business lending platform.
 - b. Del-One has the ability to tailor lending solutions to FDRPC's projects. The development projects discussed at our initial meeting would be underwritten separately, but Del-One does have the capability, experience, and capacity to competitively bid on these opportunities.
 - c. Del-One would like to establish credit cards with a \$10,000 limit with the same authorized signers.
5. **Fraud Prevention –** Del-One offers Positive Pay for ACH and Check to help our businesses prevent fraud. This service will be \$25 per month.

6. Investment Services – Del-One has Excess Share Insurance of \$500,000 to protect deposits. We may increase this amount for our Business Money Market accounts to \$1,000,000 in lieu of providing collateralized deposits. Sweeps and Investment Sweeps are on our road map for 2025 into 2026.
7. Customer Support – FDRPC will have Michelle Bergold as their personal business banker and Treasury Management Officer. Michelle has many years of experience in the Treasury Management space. Additionally, Laura Wisler has joined our team as our Member Business Development Officer. FDRPC will always be able to contact me, John Chartrand, Chief Banking Officer.

Line of Credit Request:

Borrower:	Fort Dupont Redevelopment and Preservation Corporation
Guarantors:	Non-recourse, but as consideration FDRPC must maintain the primary operating account at Del-One.
Lender:	Del-One Federal Credit Union
Credit Facility:	\$1,000,000 Revolving Working Capital Line of Credit
Purpose:	Provide working capital for Canal Revetment project
Term:	12-24 Months
Repayment:	\$6,250 of Interest only payments due monthly, assumed fully funded, during the term of the line with all principal, accrued interest, and fees due at maturity.
Interest Rate:	7.50% (Prime plus 0%), adjusts monthly, Floor of 6%, Ceiling of 12%, no caps.
Fees:	Loan Fee of \$5,000.00
Expenses:	All out-of-pocket costs and expenses incurred by Del-One shall be reimbursed by the Borrower at closing and otherwise on demand. These include all filing fees and taxes and reasonable fees and expenses of Del-One's legal counsel, inspection fees, title company, and environmental consultant. The appraisal fee and title opinion fee are NON-REFUNDABLE and shall be paid in advance and concurrently after acceptance of this proposal letter. Current estimate of out-of-pocket expenses is \$1,000.
Collateral:	The credit facility will be secured with a UCC-All business assets filing.
Covenants:	Normal and customary reporting covenants. Project/operation Debt Service Coverage to be 1.15:1 during term of loan, measured quarterly based on trailing twelve months.

Loan and Deposit Contingencies:

- Satisfactory review of the obligor's organizational documents and legal construction.
- Receipt and review of an environmental questionnaire, if necessary.
- Evidence of business liability insurance.
- Receipt of any necessary financial information to indicate Debt-Service-Coverage Ratio of not less than 1.20:1.
- Receipt of any additional financial information Del-One may require or deem necessary to underwrite the loan request. This may include copy of leases or supporting financial statements.
- Maintain reserve and operating accounts at Del-One.

Vehicle Loan(s):

Borrower: Fort Dupont Redevelopment and Preservation Corporation

Guarantors: Non-recourse, but as consideration FDRPC must maintain the primary operating account at Del-One.

Lender: Del-One Federal Credit Union

Loan(s): Up to \$300,000 Commercial Vehicle Loan(s). This may be multiple loans or one "blanket loan" secured with all vehicles.

Purpose: Vehicles for use by Borrower's staff for commercial purposes

Term: 72 Months, Fully amortizing

Repayment: \$4936.54 of interest only payments due monthly, assumed fully funded with a blanket loan, with all principal, accrued interest, and fees due at maturity.

Interest Rate: 5.75% Fixed

Fees: Loan Fee of \$125 per vehicle, \$500 if blanket

Expenses: All out-of-pocket costs and expenses incurred by Del-One shall be reimbursed by the Borrower.

Collateral: Vehicle titles.

Loan-to-value: 90% of purchase price.

I appreciate this opportunity to present Del-One's Proposal to you for discussion. This proposal will be governed, construed, and enforced according to the laws of the State of Delaware, without regard to its conflict of laws and rules. Each party hereby irrevocably consents to the exclusive jurisdiction and venue of any state court located within Kent County, State of Delaware, in connection with any matter arising out of this proposal or the transactions contemplated under this proposal. Each party hereby irrevocably agrees that process may be served on it in any manner authorized by the Laws of the State of Delaware for such Persons and waives any objection which it might otherwise have to service of process under the Laws of the State of Delaware. Each party hereby irrevocably waives its rights to trial by jury in any action or proceeding arising out of this agreement or the transactions relating to its subject matter. This offer expires thirty days after the date of the letter.

Sincerely,
John Chartrand
Chief Banking Officer

Acknowledged and Agreed:

John McMahon, Board Chair

Date

Bert Scoglietti, Treasurer

Date

Timothy Slavin, Executive Director

Date



Energize Delaware Proposal

Meter Upgrade and Solar Installation
Financing

Fort Dupont Preservation and Redevelopment
Corporation

May 14, 2025



About Energize Delaware

The Delaware Sustainable Energy Utility (Energize Delaware) was created in 2007 to deliver energy efficiency and renewable energy services to Delawareans

Mission

Sustainable energy solutions for a thriving environment and economy

Priority

Helping State Agencies and Affiliates with sustainable energy solutions through grants and low interest financing.

FINDINGS

- Fort Dupont relies on electric from DPL at state contract rates
- Its a de facto electric utility: Owns infrastructure and bills customers
- Recovering energy costs only
- Not recovering reserves, capital repairs, or electric administration
- Customer electric meters are old and still reading meters with personnel
- Enough land for solar to cover the annual electric load.
- Alignment with Governor's renewable energy goals
- Energize Delaware can help



What We Propose Through Grants and Financing

- New electric meters, with remote reading by a third-party service
- Ground Mounted Solar System large enough to cover your load plus 10%
- Lower electric cost to you and customers
- New proposed new billing rates that cover all electric utility expenses
- \$1,715,00 loan where debt service covered by energy savings
- \$500,000 grant in exchange for Solar Renewable Energy Credits
- Use \$954,000 Federal Tax Credit buy down principal

New Remote Meter Reading



Wesco Meter Installation Proposal.

- A remote reading system for all 31 electric meters and 4 gas meters.
- Monthly, Wesco will generate a secure billing file for FDRPC.
- Wesco will install meter changeouts and provide staff training.
- Wesco customer service available during normal business hours
- The system can provide an online portal for the FDRPC.

Wesco Cost and Timeline

- Estimated cost for meters and installation is \$28,903.
- Monthly service fee of \$400, billed monthly or annually.
- The service fee can be built into the billing system.
- Wesco can be on site 18-20 weeks after order the received.
- The work will take 2 to 3 days.
- All pricing is estimated based on current market conditions.

Renewable Energy Through Solar



Two Possible Sites



Powers Lane Site – \$3,089,359



McConnell Tract - \$3,624,225



Focus on the Powers Lane Site

- Solar Systems estimates by Sunrise Solar.
- Completion 6 to 12 months, depending on supply chain and permitting
- This system is maxed out at 110% as allowed in Delaware law.
- Utilize net metering to offset the annual costs plus.
- Insurance\Maintenance estimated \$9000 annually, escalates going forward.
- Solar Renewable Energy Credits (SRECs) value of \$513,459 over twenty years
- Solar Investment Tax Credit with a value of \$924,000.
- Some Tree Clearing Necessary



Proposal Funding and Financing of Meters and Solar.

Project Paid Through:

- ✓ \$1,715,000 20-year term, 2% Interest
- ✓ \$500,000 grant in exchange assigning the SRECs,
- ✓ Use the Federal Tax Credit to buy down principal.

Funds Used For:

- ✓ Solar System
- ✓ New Meter System
- ✓ First year Meter Service Fee
- ✓ Capitalize Interest
- ✓ Rate Study



Energize Delaware Funding of Meters and Solar.

Solar System	\$	3,080,000
Meter Install	\$	29,000
Rate Study	\$	10,000
Meter Site Work	\$	5,000
1yr Meter Service	\$	5,000
Capitalized Interest	\$	10,000
Energize Delaware Grant	\$	(500,000)
ITC	\$	(924,000)
Loan Amount	\$	1,715,000

What does this mean for FDPRC?

- Ground Mounted Solar System aligned Governor's solar goals
- New electric meters
- 20% energy savings after debt service, maintenance, and insurance
- New billing rates that cover all electric utility expenses
- \$500,000 grant in exchange for Solar Renewable Energy Credits





Executive Director Monthly Report

For the period March 1, 2025, to March 31, 2025

The meeting of the Board of Directors is scheduled for April 9, 2025, at 9:30 a.m. at the Delaware City Fire Hall.

Branch Canal Revetment

- Status of Permits -
 - USACE Section 408 permit: Permit has been issued from US Army Corps of Engineers.
 - DNREC: Sub-aqueous permit: Issued by DNREC on January 22, 2025.
 - DNREC: Stormwater and Sediment Management: Approval obtained from DNREC in 2021, with extension issued in July 2023.
 - FEMA: Revised grant award pending approval from DEMA/FEMA. Request for Information from FEMA received and response date from FDRPC of February 15, 2025, was met with all materials submitted.
 - The revised budget has been approved by FEMA. The revised award amount is \$1.6M.
 - The construction schedule is now being prepared by Verdantas.
 - Update: Communication from DEMA indicates that while approval for the grant has been issued, authorization for the funding is now considered 'pending'.

Capital Projects

- **Marina Village.** A meeting was held with DNREC State Parks on August 5, 2024. FDRPC accepted that Section 106 (of the National Historic Preservation Act) review would yield a finding of an 'Adverse Effect'. The next step would be to gather a list of the cultural resources affected and identify how the effect was addressed and/or how it could be mitigated. DNREC State Parks was to provide a draft scope of work and a list

of documentation previously gathered by DNREC for this review. The Cultural Resources Unit for DNREC provided the scope of work for this on September 12, 2024. The list of previously gathered documentation was provided by DNREC State Parks on November 1, 2024.

- a. On October 30, 2024, FDRPC met with State Parks lead Taylor Reynolds, and Kerri Barile Tambs and Bill Liebknecht, both with Dovetail Cultural Resources Group. Reynolds recommended FDRPC consider contracting with a third-party cultural resources consultant to guide the Section 106 consultation (which supports the Section 6f protection issue). Dovetail submitted a proposal for the work for \$10,989. FDRPC has accepted the proposal and executed a contract with Dovetail.
 - b. A kick-off meeting with Dovetail Cultural Resources was held on December 19, 2025. Dovetail has completed their research and on-site visits. The draft report is anticipated on or before March 15, 2025.
 - c. The final report was released to DNREC on April 15, 2025.
- **Bio Basins.** Bio Basin #5 awaits plant material. Bio Basin #4 construction has resumed. Punch lists for corrections to Bio Basins #2 and #3 have been issued; as built drawings were compared against approved plans and noted inconsistencies.
 - **Old Battery Lane (OU-6).**
 - The Environmental Covenant was recorded with New Castle County on November 21, 2023.
 - The Certificate of Completion of Remedy (COCR) was issued by DNREC on January 23, 2024, and recorded on January 30, 2024.
 - The Sediment and Stormwater Permit was issued by DNREC on January 30, 2024.
 - Brady Lane project.
 - This project will bring sewer and water online for the two duplexes completed by FDRPC in 2022.
 - The project resides inside the boundaries for OU-8.
 - The project was successfully bid on, and an award has been made to A-Del.
 - The pre-construction meeting was held June 8, 2024, with representatives of DNREC, A-Del, and FDRPC.
 - Utility identification and marking has occurred on the construction in advance of environmental controls. An unexpected delay due to the discovery of previously unknown utilities in the area. FDRPC has contracted for additional identification and marking.
 - An inspection of the site was conducted by DNREC on July 30, 2024, and the site meets requirements.
 - This site is now under full construction. Water and sewer lines are being installed and the base for new sidewalks along the north side of Old Battery Lane has

been installed. Additional utility work related to electric and tree removal has been completed.

- The connection to the Artesian water service was to occur on February 14, 2025 (weather permitting). The delay was due to the lack of adequate infrastructure in the water system on the Fort DuPont campus; Artesian Water was unable to shut off service to the segment for Old Battery Lane without risking shutting off the entire campus for an extended period. Artesian recommended an insertion valve to handle this infrastructure deficiency, with the full cost of the change order (\$38,000+) to be paid by FDRPC (as the developer).
- The new infrastructure to the water system has been installed and the water connections to the Old Battery Lane duplexes were completed on March 5, 2025.
- All water and sanitary systems are in place and operational. Sidewalks were completed on March 31, 2025. Grading of the site is now complete and sod installation is scheduled for the week of May 9, 2025.
- The inspection for Certificate of Occupancy identified the need to replace two windows at the rear of each structure. The existing windows did not meet the specifications for egress. New windows have been ordered and have a lead time of 6-8 weeks, with an estimated delivery of May 15, 2025.

- **Archives Building (OU-10)**

- The Environmental Covenant was recorded with New Castle County on February 2, 2024.
- The Certificate of Completion of Remedy (COCR) was issued by DNREC on May 2, 2024.
- FDRPC has finished removing the wells and submitted the necessary paperwork to DNREC for approval.
- The Sediment and Stormwater Permit was issued by DNREC on January 30, 2024.
- Project is dependent on funding.

Operations

- **Real estate update.**

- The closing for 1311 Officers Row occurred on April 3, 2025.
- Leasing, as of March 31, 2025:
 - All properties are at 100% occupancy.

- **Friends of Fort DuPont.** The Friends of Fort DuPont will be sponsoring the following events on the Fort DuPont campus. All events will be held at the Pavilion on the Parade Ground:

- Monday, May 19: Tri State Bird Rescue presentation
- Friday, June 6: Delaware Shakespeare "Shakesbeer"

- Sunday, June 15: Urban Sketchers workshop on sketching
- Friday, June 20 Delaware Friends of Folk concert
- Friday, July 18 Delaware Friends of Folk concert
- Sunday, Sept. 14 Urban Sketchers workshop on sketching
- Friday, Sept 19 Delaware Friends of Folk concert
- Friday Sept 26 Delaware Shakespeare event (to be confirmed)
- Friday, Oct 10 Pipsqueaks and Pumpkins community gathering
- Saturday Oct 18 1st Delaware Regiment military reenactment

- **FOIA Officer.** There were no FOIA requests received during April 2025.

Other

- Familiarization meetings in April:
 - Urban Sketchers (Rebecca Howell)
 - Paul Whitaker, Schuler Shook
 - Aynsley Inglis, First State Ballet Theater
 - Lisa Marine, Mitchell Associates
 - Chirs Mlynarczyk, 1st Delaware Regiment (Valerie Miller lead)
- Familiarization meetings scheduled for May:
 - May 9, 2025: Rep. Franklin Cooke
 - May 12, 2025: County Executive Marcus Henry
 - May 14, 2025: DNREC Secretary Greg Patterson
 - May 20, 2025: Delaware State Housing Authority Executive Director Matt Heckles

PTO: Tim Slavin was on PTO from April 21-25, 2025.



**Fort DuPont Redevelopment and Preservation Corporation
Finance and Audit Committee**

April 7, 2025 - 3:30 p.m.

Anchor location:

Fort DuPont Redevelopment and Preservation Corporation Office
260 Old Elm Avenue
Delaware City DE 19706

Link: <https://us06web.zoom.us/j/86344222486?pwd=D2btU5vIHx0DxSvZh2NkjV0hW4Butd.1>

Meeting ID: 863 4422 2486
Passcode: 012926

SPECIAL AGENDA

1. Call to Order
2. Roll Call
3. Update – Banking Request for Proposals (RFP) Scoring

Please note: Pursuant to 29 Del. C 10004(e)(2), this Agenda may be changed to include additional items including executive sessions or to delete items that arise at the time of the meeting.

Potential executive session pursuant to 29 Del. C. 10004(b)(9) ("Personnel matters in which the names, competency and abilities of individuals employees...are discussed.")

Potential executive session pursuant to 29 Del. C. 10004(b)(2) ("discussions regarding sales or leases of real property) and 29 Del C. 10004 (b)(6) (discussion of the content of documents, excluded from the definition of "public record," where such discussion may disclose the contents of such documents).

Potential executive session pursuant to 29 Del. C. 1004 (b)(4) ("Strategy sessions, including those involving legal advice or opinion from an attorney-at-law...") and 29 Del. C. 10004(b)(6) (discussion of the contents of documents, excluded from the definition of "public record," where such discussion may disclose the contents of such documents.

FORT DUPONT REDEVELOPMENT AND PRESERVATION CORPORATION
FINANCE AND AUDIT COMMITTEE

The FDRPC Finance and Audit Committee meeting was held on March 28, at 3:00 p.m. via Zoom with the anchor location at the FDRPC Office at 260 Old Elm Avenue, Delaware City, Delaware, with Chair Michael Graci presiding. This is a continuation of that meeting.

BOARD MEMBERS' PRESENT

Mr. Bert Scoglietti (FDRPC Treasurer)

Mrs. Ruth Ann Miller (Controller General of the State of Delaware)

Mr. Mike Graci- Chair

BOARD MEMBERS ABSENT

STAFF MEMBERS PRESENT

Tim Slavin

Janice Moturi

OTHERS PRESENT

*

APPROVAL OF MINUTES – none

NEW BUSINESS

- Proposals for banking Evaluation
 - a. Scoring
 - b. Recommendation for banking

OLD BUSINESS

None

RECESS INTO EXECUTIVE SESSION - *REASON FOR EXECUTIVE SESSION

None

Executive Session

none

RECONVENE

none

POTENTIAL ACTION TO BE VOTED UPON FROM EXECUTIVE SESSIONES

Recommendation for future Banking

Del-one was selected unanimously. This will be presented to the board meeting on 4/9/2025

NEXT MEETING DATE

The next meeting is TBD

ADJOURNMENT

4:00pm

APROVED: 04/9/2025

SECTION 4 - PROPOSAL EVALUATION

1. Online access and overall Service Quality (25 points)
 - How responsive and accessible is the bank's customer service?
2. Financial Products and Fees (25 points)
 - What variety of financial products does the bank offer, and how competitive are their fees?
3. Community Redevelopment Efforts (15 points)
 - What initiatives does the bank have in place to support community redevelopment?
 - **References: Community Reinvestment Act (CRA):** Review of how the bank complies with the CRA and its efforts to meet the credit needs of low- and moderate-income communities.
 - **Local Partnerships:** Inquire about collaborations with local nonprofits or government programs aimed at community development.
 - **Impact Reports:** Request information on past community projects funded or supported by the bank, including outcomes and metrics of success.
4. Expertise and Guidance (15 points)
 - Does the bank provide expert advice and resources tailored to your industry?
5. Reputation and Stability (10 points)
 - How does the bank's reputation in the market compare to others, and what is their financial stability?
6. Branch Location (10 points)
 - How accessible are the bank's branch locations for your business operations?
7. Bidding Process Disclaimers
 - Fort DuPont Redevelopment and Preservation Corporation (FDRPC) will use a Selection Committee to evaluate the proposals submitted by prospective banks. The Selection Committee may also seek input from FDRPC's Board of Directors. The process includes reviewing and comparing the terms outlined in each bid for loans and other services. The decision made by the Audit/ Finance Committee will be final.
 - FDRPC reserves the right to:
 - i. Reject any or all proposals.
 - ii. Negotiate with any, all, or none of the proposers.
8. The full RFP was previously published and can be found on our website.
 - Link: [Documents – Fort DuPont](#)