

**DELAWARE RIVER AND BAY AUTHORITY**  
**GOVERNANCE/AUDIT COMMITTEE MEETING**  
**Wednesday, January 22, 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 Wednesday, January 22, 2025, from the Delaware Memorial Bridge Complex, New Castle, Delaware.

Commissioners of Delaware

Committee Chair Faust via Teams  
Commissioner Carey, Committee Member  
Commissioner Collins, Committee Member -  
via Teams

Commissioner Houghton  
Commissioner Ratchford

Chairperson Lathem

Legal Counsel

Kate Betterly – DE

Governors’ Representatives

vacant – DE

Staff

Tom Cook  
Ceil Smith  
Victor Ferzetti  
Vince Meconi  
Charlotte Crowell  
Gerry Owens  
Michelle Warner  
Michele Pyle  
Jim Salmon  
TJ Murray  
Tara Donofrio  
Andrew Houghton  
Shannon Goad  
Jen Oberle-Howard

Commissioners of New Jersey

Committee Vice-Chair McCann  
Commissioner Wilson, Committee Member  
Commissioner Behnke, Committee Member

Commissioner Baldini via Teams  
Commissioner James Mehaffey

Vice-Chairperson Ransome

Chris Orlando– NJ

Jamera Sirmans – NJ via Teams

Guests

1. Committee Vice-Chair McCann opened the Governance/Audit Committee meeting at 11:16 a.m.
2. Committee Vice-Chair McCann called for a motion to accept the Governance Audit Committee Minutes from December 17, 2024. Committee Member Wilson made a motion, Committee Member Carey seconded, and the Committee Minutes were accepted.
3. Discussion Item
  - Review of the Resolution Report
    - 65 Resolutions Presented to Board
    - 26 Dealing with leases, lease terminations, lease amendments, licenses, or easements
    - 21 Routine Matters (Budget, CIP, Investment Guidelines, Over 25 list, Benefits)
    - 09 Professional Services Contracts
    - 04 Recognizing Service
    - 03 Fee/Fare Schedules
    - 01 Salary Grade Structure Authorization
    - 01 Hiring Board Appointed Officer
    - 12 Not Fully Implemented yet pending  
The majority of those are related to leases or other property matters and one bond requirement and are in the signature processes or finalizing with tenant.
    - 02 Not fully implemented from 2023
  - Defined Contribution Plan

The Defined Contribution Investment Committee of the DRBA (ED, CFO, CHRO, Controller and the Pension & Benefits Manager) reviewed the custodial services of current DC Plan provider VOYA. The current fee was 18 basis points for administrative/custodial services. A consultant was utilized to review fees associated with the plan; at which time the committee determined an RFP process was appropriate. Three firms shortlisted and interviewed with VOYA ultimately retained at a fee of 9 basis points.
4. With no further business to discuss, Committee Vice-Chair McCann called for a motion to adjourn; Committee Member Carey made a motion, Committee Member Wilson seconded, and the Governance/Audit Committee adjourned at 11:25 a.m.

**DELAWARE RIVER AND BAY AUTHORITY  
BUDGET & FINANCE COMMITTEE MEETING**

Wednesday, January 22, 2025

James Julian Board Room

New Castle, Delaware

A public meeting of The Delaware River and Bay Authority's Budget & Finance Committee Meeting was conducted on Wednesday, January 22, 2025, from the James Julian Board Room, New Castle, Delaware.

**Commissioners of Delaware**

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

Chairperson Lathem

**Legal Counsel**

Chris Orlando – NJ

**Governors' Representatives**

Jamera Sirmans – NJ - TEAMS

**Staff**

Tom Cook  
Ceil Smith  
Victor Ferzetti  
Charlotte Crowell  
Gerry Owens  
Michelle Warner  
TJ Murray  
James Salmon  
Tara Donofrio  
Michelle Pyle  
Jennifer Oberle-Howard

**Commissioners of New Jersey**

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

Vice-Chairperson Ransome

**Legal Counsel**

Kate Betterly – DE

**Governor's Representatives**

**Guests**

1. Committee Chair Houghton opened the Budget & Finance Committee meeting at approximately 11:26 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 Houghton called for a voice vote to accept the Budget & Finance Committee Minutes from December 17, 2024. Commissioner Ratchford made a motion, Commissioner Behnke seconded, and the Committee Minutes were accepted.

## 2. Discussion Items:

### **2024 4<sup>th</sup> Quarter Traffic, Revenue & Expenditures**

The CFO discussed 4<sup>th</sup> Quarter Traffic Revenue and Expenses for 2024. The CFO highlighted the total bridge traffic YTD 18 million compared to 2019 traffic is down 200,000 transactions. Commercial traffic YTD of 2.9 million is an all-time high and 400,000 transactions greater than 2019. Passenger vehicles increased to 13.5 million, but discounts declined 900,000 versus pre-pandemic numbers. The CFO speculated that the reduction in discount transactions was a result of the work from home trend. The CFO noted CMLF traffic of 990,000 transactions were 20,000 lower than pre-pandemic levels. The CFO highlighted the total revenue of the Authority at about \$205 million dollars. The CFO highlighted expenses of 91 million dollars and a surplus of \$4.7 million, a reduction from the previous year. The CFO discussed New Castle/ILG Airport projected net income roughly \$1 million dollars, finished \$900,000 overall. DE Airpark projected to lose \$200,000, lost \$3,000 and CAT projected to lose \$30,000 improved to -\$13,000. Overall, DE Airports finished ahead of the projected \$800,000 net income to \$900,000. Commissioner Collins inquired about the positive shift at DE Airpark. The CFO discussed fuel fees were higher purchase and resell of fuel. The CFO confirmed the race weekend and activity from DSU. Commissioner Collins confirmed a big job is to avoid a big deficit. The CFO discussed Cape May Airport revenues projected at \$750,000 but came in higher at \$820,000 while expenses came in less than adopted. Overall, WWD improved on the projected \$300,000 loss, coming in -\$150,000. Millville Airport revenues were \$100,000 less than expected and expenses were higher, resulting in -\$130,000.

### **Insurance Item**

The CFO reviewed bridge insurance cost which was approximately \$1.6 million dollars in 2024. Chubb wrote over 80% of the bridge insurance in 2024 but took a major financial impact for the Francis Scott Key Bridge collapse. The Authority budgeted for \$1.9 million this year anticipating an increase in bridge insurance. The quote came in yesterday at \$2.3 million, a \$400,000 short fall for the 1-year policy premium. After Francis Scott Key Bridge collapsed, Chubb Insurance dramatically reduced its bridge exposure to a portion of \$275,000. Commissioner Houghton inquired about other agencies' retention risk and if it makes a significant difference to premium. The CFO reviewed many of the factors considered, while reminding the committee that the Authority purchases maximum probable loss value on only 1 bridge, not both bridges. The CFO recommended placing the policy at the \$2.3 million cost and reevaluating the situation for 2026 when construction of the protection system is completed. Committee Chairperson Houghton agreed with the recommendation but requested a review of other bridge operators retained risk.

### **Authorizing Grain Sublease Resolution 24-55 Clarification Sublease with Lewes Terminal**

The COO clarified Resolution 24-55 Authorizing a Sublease at the Lewes Terminal between the Gran and Highwater Management. The Grain operates through Highwater Management, OMG on the Rocks DE LLC. Unfortunately, the resolution says OMG on the Rocks LLC. Resolution 24-55 should read as follows: **OMG on the Rocks DE LLC**, Counsel recommends making the change in public session for the record.

4. Action Items:

**RESOLUTION 25-01 – AUTHORIZING EXPENDITURES PURSUANT TO RESOLUTION 24-17 FOR THE PERIOD OF JANUARY 1, 2025, THROUGH DECEMBER 31, 2025**

The Chief Financial Officer the Resolution being presented. With no additional questions, Commissioner McCann made a motion, Commissioner Wilson seconded, and the Budget and Finance Committee recommended forwarding Resolution 25-01 to the full Board. The Resolution will be presented to the full Board for consideration at the January meeting later today.

**RESOLUTION 25-02 – AUTHORIZING AN AGREEMENT BETWEEN THE DELAWARE RIVER AND BAY AUTHORITY AND US FOODS, INC., FOR COMMERCIAL FOOD DISTRIBUTION SERVICES AT THE CAPE MAY-LEWES FERRY**

The Chief Financial Officer discussed the Resolution being presented. With no additional questions, Commissioner Behnke made a motion, Commissioner Wilson seconded, and the Budget and Finance Committee recommended forwarding Resolution 25-02 to the full Board. The Resolution will be presented to the full Board for consideration at the January meeting later today.

With no further business to discuss, the Committee adjourned the Budget and Finance Committee 11:48 a.m.

**DELAWARE RIVER AND BAY AUTHORITY  
ECONOMIC DEVELOPMENT COMMITTEE MEETING**

Wednesday, January 22, 2025

James Julian Board Room

New Castle, Delaware

A public meeting of The Delaware River and Bay Authority's Economic Development Committee Meeting was conducted on Wednesday, January 22, 2025, from the James Julian Board Room, New Castle, Delaware.

Commissioners of New Jersey

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

Vice-Chairperson Ransome

Legal Counsel

Chris Orlando – NJ

Governors' Representatives

Jamera Sirmans - NJ - Teams

Staff

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Michelle Warner  
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TJ Murray  
Tara Donofrio  
Michele Pyle  
Jennifer Oberle-Howard

Commissioners of Delaware

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

Chairperson Lathem

Legal Counsel

Kate Betterly – DE

Governors' Representatives

Guests

1. Committee Chair, Baldini, opened the Economic Development Committee meeting at approximately 11:49 a.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 Baldini called for a motion to accept the Economic Development Committee Minutes from the December 17, 2024, meeting. Commissioner Ratchford made a motion, Commissioner Carey seconded, and the Committee Minutes were accepted.

3. Resolutions:

**RESOLUTION 25-03 - AUTHORIZES A LEASE AMENDMENT BETWEEN THE DELAWARE RIVER AND BAY AUTHORITY AND GAUDELLI BROS, INC. AT THE WILMINGTON AIRPORT**

The Deputy Executive Director presented and discussed the Resolution. With no additional questions, Commissioner Carey made a motion, Commissioner Wilson seconded, and the Economic Development Committee recommended forwarding Resolution 25-03 to the full Board. The Resolution will be presented to the full Board for consideration at the January meeting later today.

**RESOLUTION 25-04 AMEND THE GROUND LEASE AND MEMORANDUM OF GROUND LEASE BETWEEN THE STATE OF DELAWARE AND THE DELAWARE RIVER & BAY AUTHORITY RELATING TO THE DELAWARE AIRPARK**

The Deputy Executive Director presented and discussed the Resolution. With no additional questions, Commissioner Ratchford made a motion, Commissioner Wilson seconded, and the Economic Development Committee recommended forwarding Resolution 25-04 to the full Board. The Resolution will be presented to the full Board for consideration at the January meeting later today.

**RESOLUTION 25-05 - AUTHORIZES THE EXECUTION OF CONCESSION AGREEMENTS FOR RENTAL CAR SERVICES AT THE DOVER CIVIL AIR TERMINAL**

The Deputy Executive Director presented and discussed the Resolution. With no additional questions, Commissioner Ratchford made a motion, Commissioner Wilson seconded, and the Economic Development Committee recommended forwarding Resolution 25-05 to the full Board. The Resolution will be presented to the full Board for consideration at the January meeting later today.

Committee Chair Baldini adjourned the Economic Development Committee at 11:52 a.m.

# DELAWARE RIVER AND BAY AUTHORITY

## PROJECTS COMMITTEE MEETING

Wednesday, January 22, 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 Wednesday, January 22, 2025, from the Delaware Memorial Bridge Complex, New Castle, Delaware.

### Delaware Commissioners

Committee Chair Ratchford  
Commissioner Faust, Committee Member – via Teams  
Commissioner Houghton, Committee Member  
Commissioner Collins via Teams  
Commissioner Carey

Chairman Lathem

### Legal Counsel

Kate Betterly– DE

### Governors' Representatives

vacant - DE

### Staff

Tom Cook  
Ceil Smith  
Victor Ferzetti  
Vince Meconi  
Charlotte Crowell  
Gerry Owens  
Michelle Warner  
Michele Pyle  
Jim Salmon  
TJ Murray  
Tara Donofrio  
Kyle Bickhart  
Shannon Goad  
Jen Oberle-Howard

### New Jersey Commissioners

Committee Vice-Chair Mehaffey  
Commissioner McCann, Committee Member  
Commissioner Baldini, Committee Member- via Teams  
Commissioner Behnke  
Commissioner Wilson

Vice Chairman Ransome

Chris Orlando– NJ

Jamera Sirmans – NJ via Teams

### Guests

1. Committee Chair Ratchford opened the Projects Committee meeting at 11:53 a.m.
2. Committee Chair Ratchford called for a motion to accept the Projects Committee Minutes from December 17, 2024. Committee Member McCann 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.
- Shipyard Bonding Update

Staff determined that allowing shipbuilders to provide the DRBA with performance and payment bonds, that are valued at less than 100% of the contract price, would likely increase the number of possible bidders for our new ferry vessel.

The resolution that passed approved the hiring of an independent consultant to determine exactly what the maximum risk is. The consultant provided a draft report indicating the DRBA's maximum risk will not exceed 16.5% of the contract price at any point during the construction. Once DRBA has the report in final form, per the resolution adopted, DRBA will provide it to the Commission Chair and Vice-Chair and its two General Counsels for verification purposes. The only reason it's not in final form yet is the DRBA has asked its federal grantor, the Federal Transit Agency, which must approve performance & payment bonds less than 100%, if the report, as drafted, is sufficient or if they want further details. Once the approvals are received, DRBA will issue bid documents requiring 50% performance and payment bonds, which are very conservative given the estimated 16.5% maximum risk.

### 4. Resolution

- Resolution 25-06 Authorizes Acceptance of Federal Transit Administration No/Low-Emitting Passenger Ferry Grant Funds

Committee Chair Ratchford called for a motion to accept the resolution to which Committee Member Mehaffey 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

- CMLF-C22-17 Cape May Maintenance Building Fitness Center Renovation

The COO recommended close-out of the contract and final payment to Kavi Construction, LLC of Berlin, NJ with a final contract amount of \$713,757.13.

Committee Chair Ratchford called for a motion to approve the closeout, to which Committee Member Mehaffey 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.

- DMB-22-04 2022 Miscellaneous Steel Repairs, First and Second Structures

The COO recommended close-out of the contract and final payment to JD Eckman, Inc. of Atglen, PA with a final contract amount of \$7,103,575.

Committee Chair Ratchford called for a motion to approve the closeout, to which Committee Member Mehaffey 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 December, 2024 for (18) payments totaling approximately \$4.6 million for projects at the bridge, ferry, and airports.

7. With no further business to discuss, Committee Chair Ratchford called for a motion to adjourn; Committee Member Mehaffey made a motion and Commissioner McCann seconded, and the Projects Committee adjourned at 11:59 a.m.