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Co-Founders of Dogfish Head Brewery



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Annual Report

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Volume 25, Number 1 / Delaware Business (USPS 012098) (ISSN 153253542) is published bi-monthly by the DSCC Center for Business Management. Subscription price is \$18 a year (included in membership dues). Known office of publication is 1201 N. Orange St., Suite 200, Wilmington, DE 19801. Periodicals postage paid Wilmington, DE 19850. Postmaster: Send address changes to Delaware Business, c/o DSCC Center for Business Management, P.O. Box 671, Wilmington, DE 19899-0671. Telephone (302) 655-7221.

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On the Cover

*Sam and Mariah
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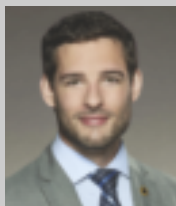
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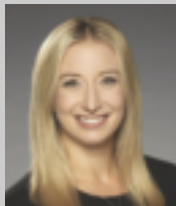
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Message from the President

BY MICHAEL J. QUARANTA

As we begin a new decade and as I close in on the completion of my second year as the leader of the State Chamber, I am excited about the progress we made and the plans we are making. Our core mission is to provide networking opportunities for our

members and to represent their interests before policymakers. 2019 was a banner year by any method of measurement on those important objectives.

Over the course of the year we hosted more than 50 networking events around the state, and I probably logged about 8,000 miles crisscrossing every corner of each county! We kicked off with the 182nd Annual Dinner, keynote by Mark Vegnano of Chemours – the “7,000 employee startup company,” as he put it! We also honored Joshua Martin III, Esq. and Cynthia Primo Martin with the Josiah Marvel Cup and the Honorable Joseph G. DiPinto with the Dick DiSabatino Award.

The Delaware Manufacturers Association – of which every Chamber member is a part of – agreed to participate in Junior Achievement’s Biz Town with the hope of introducing school age students to the dynamic and fast-changing world of manufacturing.

Our Chamber Leadership breakfasts introduced us to the stories of lobbyist Bob Byrd, former FBI Director and Judge Louis Freeh, Collin O’Mara of the National Wildlife Federation, former Delaware State College (now University) head football coach Joe Purzycki, and 166th

“Do not wait; the time will never be ‘just right.’ Start where you stand, and work whatever tools you may have at your command and better tools will be found as you go along.” – George Herbert

Airlift Wing Commander Colonel Carla Riner.

Our Superstars in Education program recognized three education programs doing important and meaningful work in developing our future workforce. Ms. Bebe Coker was our recipient of the prestigious John H. Taylor Education Leadership Award. And, thank you to the 127 schools who hosted business and community leaders through the Delaware Principal for a Day program!

The year finished strong with our Superstars in Business awards program by recognizing eight small businesses and nonprofits who are making a difference in the state. And, our Gilman Bowl winner was one of Delaware’s premiere developers, Thom Harvey of Harvey Hanna & Associates.

We put a bow on a very busy year with a terrific Taste of Delaware reception with over 600 guests in Washington with event founder and honorary host, U.S. Senator Chris Coons. All in all, a busy but very successful year!

If you made none of those events, you truly missed out on some incredibly insightful, entertaining and meaningful programs. Please make time on your schedule now to be part of these events as 2020 gets underway – you won’t regret it. In fact, you’ll send your colleagues and direct reports because the programs and connections you make are just that good.

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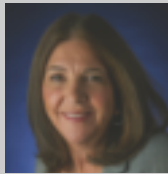
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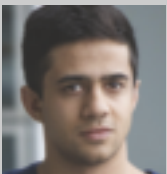
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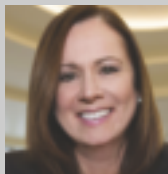
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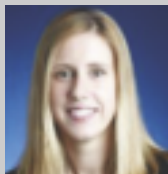
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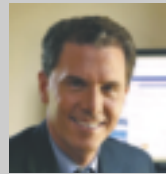
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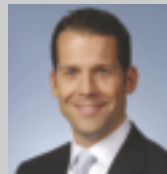
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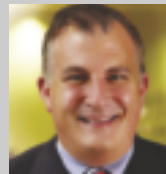
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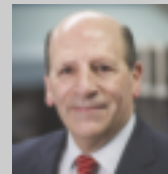
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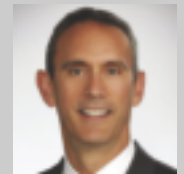
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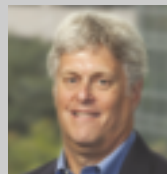
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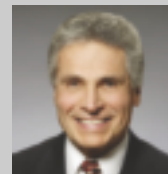
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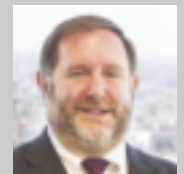
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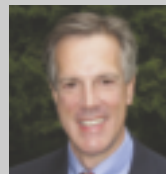
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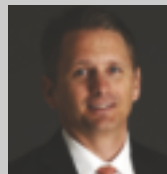
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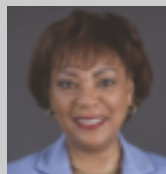
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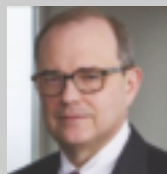
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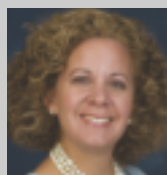
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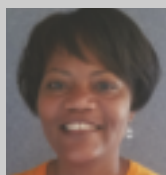
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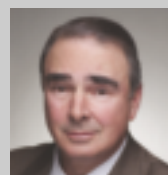
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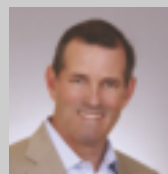
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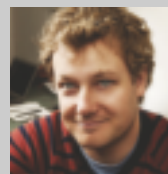
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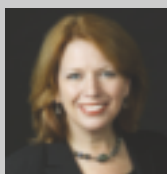
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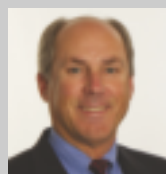
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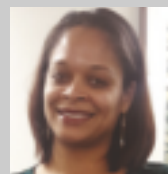
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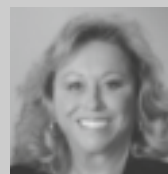
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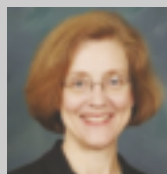
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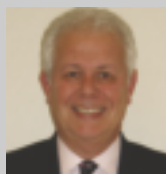
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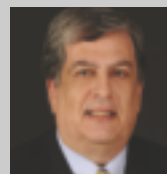
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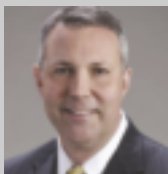
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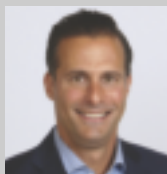
STUART WIDOM
CALPINE




THOMAS (TOM) C.
WEIDEMANN
AAA CLUB ALLIANCE



ROBERT WIRTH
DUPONT COUNTRY CLUB



KEVIN M. WOLFGANG
EVERGREEN APARTMENT
GROUP

A photograph of two women laughing and walking outdoors. The woman on the left is wearing a blue button-down shirt and has her arm around the shoulder of the woman on the right. The woman on the right is wearing a blue and white striped shirt and is holding a water bottle. They are both smiling broadly, and the background is a bright, sunny outdoor setting with trees.

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DELAWARE BUSINESS 2020 EDITORIAL CALENDAR*

The Delaware State Chamber of Commerce's *Delaware Business* is published six times a year, featuring a wide range of editorial content of interest to the business community. Below is the 2020 editorial calendar, including special advertising sections and advertising space reservation deadlines:

March/April

Guide to Real Estate & Construction
Guide to Health Care & Insurance
Guide to Taxes
Guide to Workforce Development
Space reservation: January 17, 2020

May/June

Superstars in Education Guide
Guide to Legal, Government Affairs and
Incorporating Services
Guide to Wellness and Health
Space reservation: March 6, 2020

July/August

Restaurant, Meeting & Banquet Guide
Guide to Higher Learning
Guide to Insurance & Financial Services
Space reservation: May 8, 2020

September/October

Guide to Health & Wellness
Back to School Guide
Manufacturing Guide
Guide to Elections
Space reservation: July 10, 2020

November/December

Superstars in Business Guide
Guide to Construction & Real Estate
Guide to Technology & Innovation
Guide to Banking
Space reservation: September 11, 2020

January/February 2021

The State Chamber Annual Report
Space reservation: November 20, 2020

** This calendar lists cover story topics and special advertising segments. Editorial topics are subject to change. Advertisers will be notified of any significant changes to content. All ads are due one week after space reservation deadline.*



DELAWARE STATE
CHAMBER OF COMMERCE

183RD ANNUAL DINNER

The State Chamber thanks this year's
Annual Dinner Planning Committee:

Greg Smith, Chair
The Chemours Company

Kevin Broadhurst
Comcast

Bob Byrd
The Byrd Group, LLC

Jerry Esposito
Tidewater Utilities, Inc.

Donald T. Fulton
Weiner Benefits Group

Martha S. Gilman
Gilman Development Company

Jason D. Gonzalez
DuPont

Michael Houghton
Morris, Nichols, Arsht & Tunnell, LLP

Chris Manning
Nemours Children's Health System

Don Mell
JPMorgan Chase & Co.

Chad Moore
Beacon Hospitality

Bettina Tweardy Riveros
ChristianaCare

Rhett Ruggerio
Ruggerio Willson & Associates, LLC

Chip Rossi
Bank of America

Fred Sears
Delaware Community Foundation, retired

Matt Stehl
M&T Bank



Chair's Message

BY GARY STOCKBRIDGE

With this being my final message as your Chairman, I've tried to think of a word that best fits with the ending of my tenure and the many successes we've had over the past two years. I keep coming back to the word "change." When some hear the word change, it can bring a bit of

nervousness and uneasiness. But the changes that we've embraced and continue to advocate for, are making us stronger and are helping propel this organization and Delaware to continued success.

One important change I'd like to highlight is the transition of my role to Katie Wilkinson as Board Chairwoman. Katie is the first female chair in the organization's 183-year history – a milestone long overdue. She currently serves as senior vice president and Delaware Commercial Market executive for Fulton Bank. In her role, she is responsible for the development and cultivation of commercial relationships across the State of Delaware and Cecil County. I'm extremely happy to see Katie in this role, which will provide a change in leadership that I know will continue moving the Chamber to many more successes for our members.

Katie's appointment caps off a year where we made incredible progress with our diversity and inclusion efforts. Accomplishments that come to mind include:

- We formed a subgroup of members from the Board of Directors and the Board of Governors to evaluate the organization's role in driving inclusion and diversity – both internally and externally.
- We made it a goal to make our Board of Governors more diverse and representative of the Delaware business community, as well as identify the role we should play in this extremely important conversation.
- We created a Diverse Supplier Directory to help Chamber members and potential partners easily find companies who qualify as a diverse supplier.
- We successfully hosted the 2nd Annual Developing Delaware event in October, where our message was clear: "Tell all business leaders that they need to take charge of how they attract, develop and retain their organization's talent; demanding that they focus on people and actively supporting inclusion."

I'm sure this area of focus will remain a big topic for the Chamber in the years to come. It is my belief that, as an organization, we must continue to not only advocate for policy that supports the business community, but that also makes Delaware a place where all are welcome and diversity is our strength. Diverse and inclusive workplaces ultimately foster innovation and increase economic performance in our communities and our state.

If there is one accomplishment I hope we achieved during my tenure, it is that we helped our Chamber create a foundation of support in Delaware for a diverse workforce and inclusive environment for all of our businesses. Again, thank you all for your support and partnership over the years. It has been an honor to serve as your Chairman. I look forward to seeing Katie's strong leadership skills at work as she takes over and guides our ongoing efforts to carry on Delaware's legacy as a great place for the business community to thrive.



Chair's Message

BY KATIE K. WILKINSON

It's difficult to believe how quickly another year has passed and that 2020 represents the start of a new decade. At the Chamber, we are very excited about the prospects for a prosperous 2020 for the State of Delaware and the many businesses that call the First State home. Many of our top priorities in 2019 will continue to be areas of focus for 2020. These priorities include:

- Advocating for streamlined regulations and permitting
- Monitoring and controlling health insurance and health care costs
- Investment in workforce development

Regulatory and permitting reform saw positive movement in 2019 with the creation of the *Delaware One Stop* registering and licensing portal for businesses, and the Delaware Business Roundtable has taken the lead on the *Ready in 6* initiative to augment existing momentum. It is critical for us to continue to improve the overall approval process for development projects that will attract new businesses and growth industries to the state while also allowing existing Delaware employers to thrive.

Our members continue to provide feedback about the need to have more affordable health care plan options for their employees and cost-effective plans for employers. The cost of health insurance continues to be a primary concern for most employers. One option under consideration represents a shift from current practices and would allow for association health plans to operate in Delaware. Association plans would allow small businesses to come together to collectively lower the cost of employer-provided health insurance – thus providing more affordable and varied programs for employees.

Lastly, and of critical importance throughout the entire state, is our need to continue to focus on workforce development. In October I had the pleasure of attending our Developing Delaware event as well as the Sussex County Today and Tomorrow Conference, where we heard from Michelle Taylor from United Way; Cerron Cade, Delaware's Secretary of Labor; and other community leaders on the topic of social mobility. Both events

covered the critical need to help people reach their full potential and the consistent need to find talent.

We need to design initiatives that will increase our ability to attract, grow and retain emerging and experienced talent across all industry segments. Our key to success will be a laser-focus on both recruitment and development – a “skill up” commitment.

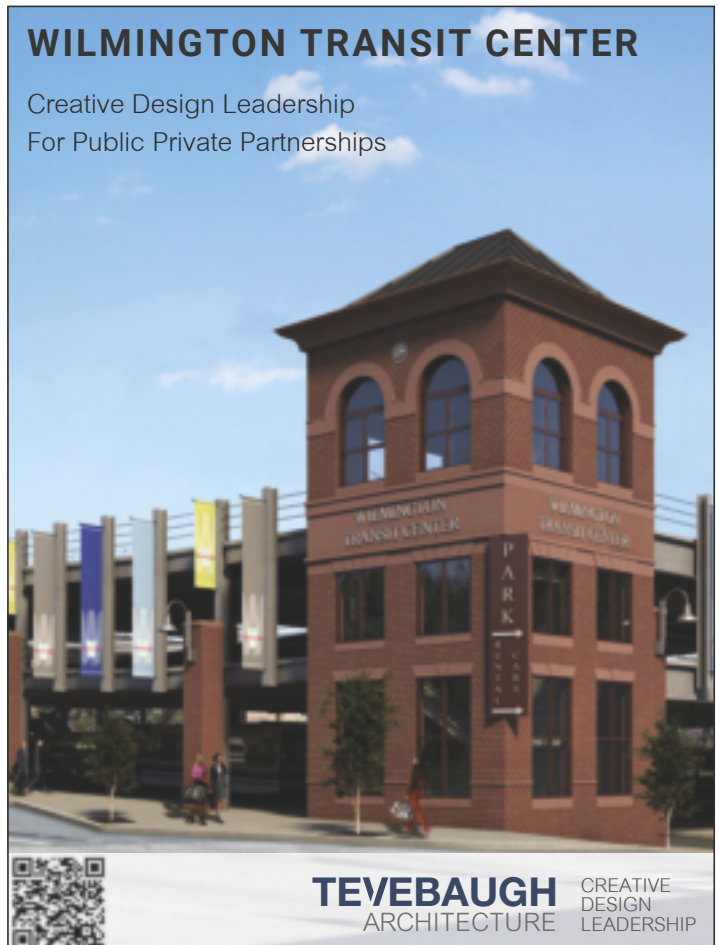
As a chamber, we will continue to work with the Delaware Prosperity Partnership to focus on all opportunities that will bring new businesses and new industries to Delaware.

One quote by Secretary Cade specifically resonated with me: “We can be fast by ourselves, but go further together.” We need to support people in the workforce to encourage mobility! Our success in stopping the “out-migration” of talent, and consistently improving opportunities for people to work in jobs where they feel valued will be directly dependent on our ability to be adaptable, collaborative, creative and nimble.

As a small state, we have the unique opportunity to access our legislators, business leaders, educators and community influencers to accomplish a great deal and achieve our goals. To be successful in these endeavors will require action and accountability on the part of everyone. I am very excited about what lies ahead for our state and for us at the State Chamber in 2020!

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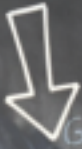
see someone
here to get a
table...

...or grab a seat here &
make some friends...

...or just
get a drink...
and show yourself around!

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Lee Mikles

Jim O'Donoghue

Brandon Heggan

Katie Diserod

Riley Ballard

Jake Musser

Anthony Apostolico

Olivia Jamison



Santora's Newest Generation is Right, By Our Side



BY THE NUMBERS

SINCE

1837

MEMBERS

1,118

INDUSTRY

- 8% Manufacturing
- 6% Healthcare
- 10% Construction & Real Estate
- 34% Professional Services
- 5% Public Sector
- 9% Nonprofit
- 28% Other

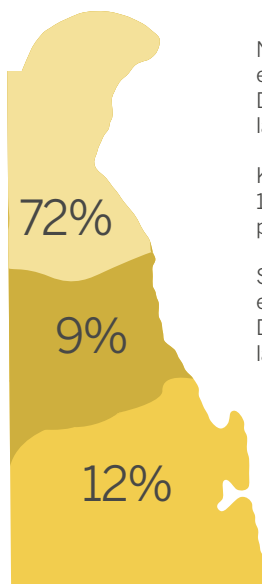
RETENTION

92%

"I had a company contact me about helping with a piece of legislation. When I asked how they found my company, they said they found us online and saw we were involved with the Delaware State Chamber. They ultimately chose our company for the job because they have more success when they work with companies who are members of chambers of commerce."

Bob Byrd
The Byrd Group, LLC

LOCATION



New Castle County employs 68% of Delaware's private labor force

Kent County employs 12% of Delaware's private labor force

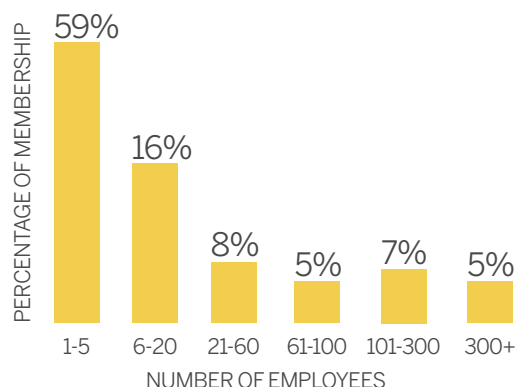
Sussex County employs 20% of Delaware's private labor force

*8% members are out-of-state

"Our involvement on the board and committees gives us a voice to assist with important legislation; our online and print advertising, along with our media releases being shared, gives us visibility; our event sponsorships give us a way to support important business initiatives; and attending events gives us an opportunity to network in our community. It's more than just being members, it's being active members that makes a difference!"

Jenni Jones
Belfint, Lyons & Shuman, CPAs

COMPANY SIZE



"Some businesses don't have the capacity to hire a lobbyist or representatives to be in Dover all the time. The State Chamber hits the most important issues on a regular basis so those businesses that are members of the Chamber can be confident their interests are being looked at, reviewed and asserted in Dover."

Bob Perkins
Delaware Business Roundtable



TOP PRIORITIES FOR DELAWARE

A coordinated list compiled by the Association of Chambers of Commerce of Delaware, of which the Delaware State Chamber of Commerce proudly participates.

Regulations and Permitting

- Work to create a culture change at permitting agencies to help streamline the permitting process without sacrificing public health and safety
- Work to create a “common app” approach to permitting
 - One-stop for all applications, forms, etc. for permitting a project or starting a business for state, local and municipal regulations

Health Insurance and Health Care Costs

- Focus on underwriting regulations at the Department of Insurance to allow varied options for employer health care policies, including association plans

Workforce Development

- Focus on technical and vocational training
 - Identify currently untapped Pathways program material
 - Identify work-based learning programs to partner/expand/develop curriculum
 - Work with technical schools to support vocational study
 - Help develop coding curriculum for general education across the state

Infrastructure and Technology

- Bring more broadband options to Sussex and Kent counties
- Address known prevailing wage issues
 - Redesign a survey to improve accuracy of data
 - Use updated data to revamp the wage rate calculation
- Curtail increased utility costs by avoiding new mandates on residential and commercial payers

Tourism

- Create a statewide accommodations tax for person-to-person short-term rentals like Airbnb
- Focus on environmental issues such as clean water, storm water regulations, etc.
- Make sure Delaware beaches remain family friendly

DELAWARE STATE CHAMBER OF COMMERCE

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LEGISLATIVE TRACKING

150TH GENERAL ASSEMBLY



DSCC Supported:

SB 61: Transportation Infrastructure Investment Fund (TIFF)

PASSED

The passage of this State Chamber-backed bill will create a Transportation Infrastructure Investment Fund (TIFF) to help expedite commercial and industrial development projects.

SB 65: Focus on Alternative Skills Training Program (FAST)

CURRENTLY IN SENATE LABOR COMMITTEE

The bill would have provided up to \$9K to Delaware high school graduates to obtain non-degree certifications, outlined by the Delaware Workforce Development Board.

SB 74: Modifying the New Economy Jobs Credit

PASSED

This bill provides employers taking advantage of the New Economy Jobs credit to prorate the credit over 12 months, rather than using the calendar year. This will allow employers making hires at the end of the year a full 12 months to spread out the credit.

HB 80: Earned Income Tax Credit

PASSED

The Chamber supports this bill making the EITC a refundable credit in Delaware. This type of measure does more to support low income workers than minimum wage increases. A 2007 study by the University of New Hampshire found that seven out of 10 economists agree that the EITC is the best antipoverty program available to us, while only one out of 10 said the same thing about minimum wage hikes. The bill makes the EITC a refundable tax credit for Delaware state returns.



DSCC Monitored:

HB 251 & HB 252: Tipped Workers

CURRENTLY IN HOUSE ECONOMIC DEVELOPMENT COMMITTEE

HB 252 proposes raising the tipped worker minimum wage to 65% of the current minimum wage, and HB 251 would govern how tips are reported and paid out by an employer. The State Chamber is currently reviewing these bills with industry organizations and representatives to judge their impact.

New Coastal Zone Act Conversion Permit Regulations Released

The State Chamber had representation on the CZA Regulatory Advisory Council (RAC) that met to iron out the process by which a company could apply for a Coastal Zone Act Conversion Permit to utilize certain properties within Delaware's Coastal Zone. Those recommendations were then forwarded to DNREC, which dismissed many of those recommendations instead opting for more Draconian measures that would chill intended development of those properties. The State Chamber submitted comments during the official comment period addressing the shortcomings including permit duration limitations to be set by the DNREC Secretary, climate change modeling difficult if not impossible to achieve, and financial assurances that go beyond the scope of the enabling legislation. The final promulgated regulations saw none of these suggestions adopted. The State Chamber's concerns going forward remain focused that the process by which to obtain a conversion permit is arbitrary and disincentivizes investment in these properties.

The State Chamber remains committed to creating a statewide economic climate that enables all businesses to become more competitive in Delaware.

2019



DSCC Opposed:

HB 15: New Personal Income Tax Brackets

CURRENTLY AWAITING FLOOR ACTION

This bill proposed adding two new tax brackets: 7.1% for earners at \$125k or more, and 7.85% at \$250K. This bill would put Delaware at a competitive disadvantage compared to surrounding states and goes directly against what the DEFAC Taskforce on Revenues advised in their 2015 report. Such a measure adds volatility to Delaware's revenues, another reason the State Chamber opposed it.

SB 71: Pharmacy Ownership & Pharmacy Benefits Managers

AMENDED VERSION AWAITING SENATE VOTE

The original bill mandates that all future pharmacies run in Delaware be owned and operated by a pharmacist or an entity comprised of a majority of pharmacists. This would have serious impacts on the pharmacy, developer and construction industries in Delaware, as chain pharmacies, grocery stores and stores like Walmart and Target would no longer be able to run their pharmacies themselves, and would instead have to lease out space to pharmacists/pharmacist groups if they wanted one in their store. This would have a chilling effect on future development and expansion of these entities in Delaware. The State Chamber and others have asked for the bill to be delayed until next year so that we can work toward a compromise. An amended version passed the House on June 30th, and is awaiting a vote a Senate.

SB 105: Minimum Wage Increase

CURRENTLY IN SENATE FINANCE COMMITTEE

The State Chamber successfully held back the passing of a minimum wage increase, which would have raised Delaware's minimum wage to \$11 in January 2020 and then by a dollar each year until it hits \$15 in 2024. The bill passed out of the Senate Labor Committee, but was moved over to Senate Finance Committee where it will sit until next year.

HB 110: Marijuana Legalization

CURRENTLY IN HOUSE APPROPRIATIONS COMMITTEE

The State Chamber successfully blocked the passage of a marijuana legalization bill last year. The bill is currently in the House Appropriations Committee until 2020. DSCC will remain opposed to the bill for reasons such as restrictions in how employers can create employment policies surrounding marijuana use, the current difficulty for employers finding qualified applicants that can pass a drug screen, and the lack of a spot test for impairment.

HB 117: Prohibition of Harmful Flame Retardants

CURRENTLY IN HOUSE ECONOMIC DEVELOPMENT COMMITTEE

This bill would make illegal in Delaware certain flame retardant chemicals used in many commercial applications such as mattresses and toys. If passed, it would force national retailers and manufacturers to change their production lines to accommodate Delaware, making it more likely that products would be pulled from Delaware shelves, or would force purchases to be made across the Delaware border and brought across state lines.



DelawareStateUniversity

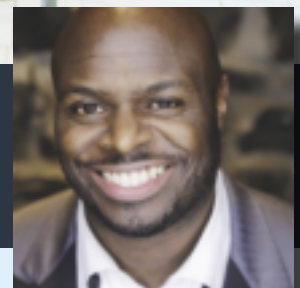
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LEGISLATIVE PRIORITY

Let's Give Delawareans a Hand Up Instead of a Handout

BY MICHAEL J. QUARANTA

THIS PAST YEAR was one that started with a great deal of uncertainty as the Delaware General Assembly began work in January 2019 with one of the largest membership changes it had experienced in decades. No one quite knew what to expect from these newly elected officials or how they would vote on issues critical to the business community. As winter ended and the weeks rolled on towards the end of the legislative session, it became clear the General Assembly made pragmatic choices and the business community fared reasonably well. Our Developing Delaware event in October 2018 yielded an important work product which is now known as “Delaware in 6.” With strong interest in this effort by Governor Carney, the State Chamber in partnership with Association of Chambers of Commerce and others, we drew attention to the amount of time it takes for permitting applications to be completed. The firm, KPMG is finishing a study about permitting approvals in Delaware. This will help guide policymakers in making necessary changes if we are to compress the time it takes to finish the permitting process and compete with surrounding states and localities.

Fast forward to the 2019 Developing Delaware conference just a few months ago, and this event focused on workforce development. We need to find ways to retrain under-employed Delawareans. The five days a

week, eight hours a day programs to aid these people and prospective employers, already exist. However, help is needed to keep people afloat while going through these retraining classes. If we move people from low-skill, low-wage jobs to employment with a future and wages that pay more than \$15 per hour, we can change people and their families. How great would it be for a ten-year-old to see her mom or dad go back to school for twenty weeks? How great would it be to change the orbit a family is presently on, and give them hope and the potential for a much-improved standard of living? Employers need workers with basic skill sets. We believe that connecting these dots is a win-win for employers and potential employees. Yes, a challenging set of details exist before making this a reality, but a “hand up” is sustaining and better than a “handout.” And, if retrained Delawareans are upskilled and earn better wages, the taxpayer has his money returned in the form of higher income taxes, and the absence of transfer payments to people due to their previously low-income status.

We have historically low unemployment now, and we need to retrain everyone willing to enter programs that will give employers and employees a brighter future. These and other priorities will be our focus in 2020. Onward!

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Member news & Notes



BUSINESS SPOTLIGHT: **SUN Behavioral Delaware:** **You are Not Alone** BY TYLER MICIK

» Solving Unmet Needs. This is more than what SUN stands for. This embodies the company's mission. SUN Behavioral is a 90-bed inpatient behavioral health hospital that specializes in crisis stabilization for mental health and substance use disorders for individuals ages 12 and older. The company was founded in 2013

by Steve Page along with a group of private investors. SUN Behavioral has locations in Delaware, Ohio, Kentucky and Texas.

SUN Behavioral offers a variety of services, which include adolescent inpatient unit, adult co-occurring unit, adult mental health unit, geriatric unit and adult severe persistent mental illness

unit. Additionally, SUN offers outpatient services for adults suffering with mental health and substance use disorders.

SUN supports the community through establishing and operating healthcare organizations that create a positive impact on society. Through their exceptional staff and the finest facilities, SUN provides personalized treatment

Member news & Notes

SUN Behavioral President and Founder, Steve Page, at SUN Delaware's ribbon cutting in 2019



along with deep respect and compassion for patients and their families.

Safety, Teamwork, Integrity, and Compassion (STIC)

"At SUN those words just aren't something that we read; those are instilled in us from day one," said CEO of SUN Delaware, Ann Wayne. On the first day of orientation she discusses SUN along with the company's mission and values to make sure that everyone understands STIC.

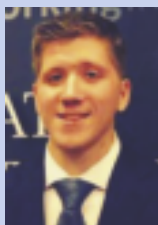
"We use safety to keep each other, patients, families and visitors safe. We use teamwork to make sure we are doing our best for SUN and the patients; we make sure we always do what's right even when no one is watching, and we are compassionate every day," said Ann.

In order to preserve and uphold these core values, SUN established a values committee, which is comprised of fifteen people from across three of SUN's four hospitals. Each year a group of peers are nominated to represent the hospital. Last year the CEO traveled to Nashville along with three additional employees to represent the Delaware hospital. Topics of discussion included improving SUN's values and developing strategies

to encourage employee engagement. Following the committee meeting, senior leadership met with the group in order to implement the new changes.

While SUN Behavioral has locations in several states, each hospital offers specialized treatment centered around the community in which they are located. SUN serves Sussex County and the greater Tri-State Area by providing additional support and services to those in need. SUN helps keep families close during their most vulnerable times and they save lives every day.

"More than 43 million U.S. adults experience mental illness every year. You are not alone. If you or someone you love is struggling, we can help," said Ann.



Tyler Micik

interned for the State Chamber in the fall of 2019. He is a second year graduate student at the University of Delaware majoring in communications.

Meet The Chamber Staff

» Teamwork makes the dream work at the State Chamber. And in 2019, we added two new faces to our team. Meet Colin and Helana:



Helana Rodriguez is the Chamber's events and marketing manager. Helana loves the logistical and detail-oriented side of executing a great event, but what she really loves is bringing people together. Outside of work, you will find her volunteering in her community and around the world. She and her husband, Justin are actively involved in the Code Red and Missions Team at their local church, the Journey. Their teams have traveled to feed and serve under-developed communities in Haiti, El Salvador and up next – Africa. Helana believes that everyone can make a difference and it's important to learn and connect with people from all different cultures. When she's not volunteer-

ing, Helana loves spending time with her family and friends. She and her husband were recently married in April 2019 in Key Largo, Florida.

A fun fact about Helana:

Helana is a proud West Virginia University Competitive Cheerleading Alum. She says the highlight of her athletic career was when her team brought home a National Title her freshman year! Now she enjoys traveling back to Morgantown as much as possible to catch a game. Let's go Mountaineers!

Colin Heffinger is the Chamber's program and communications manager. His role consists of preparing press releases, designing promotional flyers, creating content for the *Delaware Business Magazine* and orchestrating social media campaigns. Colin also aids in the preparation of the Chamber's variety of events throughout the year as well as being an excellent resource for proofing and editing amongst the Chamber team members.

Outside of the Chamber, Colin spends a large amount of time writing and preparing his first novel, *New Clear: Cloudy Beginnings*, for publish. It's a dystopian story set in the 1960s following Connor, a survivor of a nuclear plant meltdown, as he embarks on a paranormal journey back to New Clear. Connor is joined by a peculiar girl he finds in a wreckage and together they stumble upon unexplainable mysteries in search of the truth behind the nuclear event five years prior. Colin has been an imaginative writer since the third grade and is ecstatic to move forward in sharing his creative works with the world. Beyond writing, Colin enjoys hiking trails,



exploring unusual places throughout America, drawing concept vehicles and spending time with his wonderful cats.

Did you know?

The entire basis for the plot and characters of *New Clear: Cloudy Beginnings* was conjured in a dream this past May. Colin believes in the

importance of understanding dreams and their impact on our waking life. Through regular recordings and analysis efforts, Colin can effectively derive creative concepts from his dreams to guide his judgement throughout his daily challenges. Colin actively ignites the question: "How do our dreams define us?"

State Chamber awards Gilman Bowl to E. Thomas Harvey, III

» In a surprise announcement at the 21st Annual Marvin S. Gilman Superstars in Business Awards Luncheon, the Delaware State Chamber of Commerce awarded the esteemed Gilman Bowl to E. Thomas (Thom) Harvey, III. Mr. Harvey accepted the award with his family, colleagues and fellow small business leaders in attendance.

The Gilman Bowl was established as a tribute to small business leadership. It is named in memory of Marvin S. Gilman, who served as an exemplary leader and a paragon of small business in Delaware. The identity of the recipient of the Gilman Bowl was held confidential until its presentation at the awards luncheon.

“Since the beginning, I’ve gone into work every day with the mindset that we, as a company, are not perfect and can always look for ways to be better,” said Mr. Harvey upon accepting the award. “I wouldn’t be standing up here today if it wasn’t for the team behind me.”

Mr. Harvey a life-long Wilmington, Delaware resident, serves as Chairman & CEO of Harvey, Hanna & Associates (HHA), a commercial redevelopment firm that owns and manages more than six million square feet of industrial, commercial, retail and hospitality property throughout the mid-Atlantic region. Under Mr. Harvey’s vision and leadership, HHA pioneered the redevelopment of the Twin Spans Business Park, Delaware River Industrial Park and Boxwood Industrial Park. As president of Dewey Beach Enterprises (DBE), Mr. Harvey also led the redevelopment of the Lighthouse Cove Resort project in Dewey Beach, Delaware.

He also lends his entrepreneurial



expertise to the affiliate companies for HHA. In 2015 Mr. Harvey helped co-found and launch TKo Hospitality Management. In 2016 Mr. Harvey joined the board of managers at Trash Tech, Inc. In 2017 Mr. Harvey joined his son, John Harvey, in the launching of Big Box Buildings.

Mr. Harvey has and continues to serve his community in many ways. Mr. Harvey currently serves on the board of trustees of Goldey-Beacom College as well as the advisory board for Alfred Lerner College of Business & Economics at the University of Delaware. Mr. Harvey served as president of the board of directors for the Centerville School, and on the boards of Sanford School and Delaware National Guard. Mr. Harvey is current president of the Rehoboth Beach Yacht and Country Club East Side Homeowners Association.

As part of his community outreach efforts, Mr. Harvey also sponsors two youth basketball teams from the City of Wilmington.

In 2008 HHA expanded its community impact by creating its own in-house charitable organization, The Delaware KIDS (Kids in Distressed Situations) Fund, a 501(c)3 organization dedicated to providing goods and services to Delaware’s children who are “at risk” or are currently facing distressed circumstances. Since its inception, The Delaware KIDS Fund has partnered with and provided direct financial assistance to The Bridge of Hope Food Bank (Wilmington), the Food Bank of Delaware (statewide), Our Lady of Grace Orphanage (Newark) and the Cape Henlopen Food Basket (Lewes/Rehoboth Beach).

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NONPROFIT SPOTLIGHT: **Beyond Roasting Marshmallows** **Winning Is About Building A Team** BY COLIN HEFFINGER

» Scouting isn't just about roasting marshmallows around a camp fire. For boys, girls and young adults, Scouting is the catalyst of developing leadership skills, learning to work together in a team and instilling a long-term ethic to give back to the community. Each year, Scouts are expected to contribute significant amounts of community service. Last year over 167,000 hours of community service were contributed by the Del-Mar-Va Council Scouting efforts alone.

The Del-Mar-Va Council was established in 1917 and currently serves nearly 10,000 families throughout the peninsula. Almost 35 full-time staff members and over 3,300 registered volunteers dedicate their time to working with youth to teach them new life skills, build their self-esteem and reinforce the core values of the Scout Oath and Law.

Justin Rodstrom, Chief Development & Strategy Officer for the Del-Mar-Va Council, reflects on the impact of their program. "Our programs are a great equalizer for children; there are tremendous measurable benefits for their lifetime development, they become others-oriented and focus on the community's needs each and every day, learn how to work and lead in a team as well as develop pro-social skills that are critical in today's society. It's no surprise that young people who go through the program have higher graduation rates, higher lifetime earnings and higher overall marital happiness."

This past spring was the first time that girls were offered the opportunity



for involvement in the week-long BSA camping program, featuring rock climbing, drone racing, environmental science, wilderness survival and more. The Del-Mar-Va Council serves over 13,000 Scouts annually at its three properties here on the peninsula - Rodney Scout Reservation (North East, MD), Henson Scout Reservation (Rhodesdale, MD), and Akridge Scout Reservation (Dover, DE).

For the Del-Mar-Va Council, opening the program to boys and girls helps with logistics, making it a one-stop shop for the whole family. Landmark changes throughout the programs over the past 10 years have created opportunity for continued growth and diversity to invite the entire family and local community.

"In sports, winning is defined as defeating your opponent. In Scouting, winning is defined as building your team and contributing to your community," reflects Justin.

Not only has the Council made a tremendous commitment to growth and diversity but they've also prioritized ensuring everyone can join if they wish to do so. Many of the programs have been set up for 50 to 100 years or more and now they have been working with local volunteers and parents to build that same infrastructure for girls. They are off to a great start, but it's a continuous process and the Del-Mar-Va Council is always looking for new partners and opportunities to welcome girls in the program.

The Del-Mar-Va Council's commitment to families in need across our state also runs deep. "The Del-Mar-Va Council is committed that no family be turned away from our programs because of financial hardship," Justin states. "We set aside more than \$300,000 every year to make sure that families can afford it. The Del-Mar-Va Council and Scouting is here to make sure that everyone can join if they wish to do so. This is an incredibly important commitment because we know the benefits and values make a real difference in the community."



DIVERSE SUPPLIER SPOTLIGHT: Delaware State University

CONTENT PROVIDED BY DELAWARE STATE UNIVERSITY

»» “It all matters.” That’s the admonition that Tony Allen, who became Delaware State University’s 12th President on January 1, 2020, lays out at every possible opportunity.

Allen, who has been Provost and Executive Vice President since July 2017, succeeds President Wilma Mishoe, who retired at the end of 2019.

His career background, different from other presidents in the University’s 128-year history, explains his perspective. While previous presidents largely came from faculty or administrative careers

in academia, Tony Allen’s life has been a unique blend of traditional academia, corporate experience and high-profile public service.

From 1997-2000 he served as speechwriter and special assistant to then-US Senator Joe Biden. The former Vice President said recently, “I can’t wait to see Tony behind the President’s desk at Delaware State.”

Tony holds a Ph.D. in Public Policy from the University of Delaware, where he also earned his bachelor’s degree and later served on the Board of Trustees. His research on the challenges of today’s

Black middle class—often conducted in partnership with Dr. Leland Ware—have significantly shaped debate over social and economic policy over the past 20 years.

But Tony believes in doing something about the issues of the day, not just chronicling them. He co-founded Public Allies Delaware, a leadership development organization; became the founding president of the Metropolitan Wilmington Urban League; and chaired the Wilmington Educational Improvement Commission.

His efforts have not gone unnoticed. Among many awards Tony has received,

the more recent include the Civic Leadership Award from Campus Compact Mid-Atlantic and the Louis L. Redding Excellence Award from the Delaware Barristers Association.

Tony's career includes more than a decade as a corporate executive at MBNA America and Bank of America (BoA). He left BoA as Vice President for Corporate Reputation to become the University's Provost.

As Provost, Tony redesigned the University's academic colleges; pursued collaborations with partners like Apple, FMC and JP MorganChase; and committed to nearly doubling the institution's federally funded research.

"He is well prepared to take over the top leadership," said Dr. Devona Williams, Chairperson of the Board of Trustees.

Governor John Carney, who tapped him for his gubernatorial transition team, said, "Tony is the right person to lead the University at this exciting time in its history."

Tony's vision is simply stated: "We will become the most diverse, inclusive and contemporary Historically Black College/University in the nation."

"It all matters" means that every function at the University is critical in helping students succeed in their academic journeys and beyond.

"Being contemporary means applying real-world tools to solve real-world problems," Tony insists. "We are defining what it means to be an HBCU in the 21st Century. That's why the University has become the #1 choice for Dreamers—children of undocumented immigrants—in the nation. It's all part of the picture."

Tony takes the reins in a year of record enrollment (5,054 students), with the University recognized by U.S. News & World Report as the #4 public HBCU in America. Visit www.desu.edu to learn more Delaware State University.



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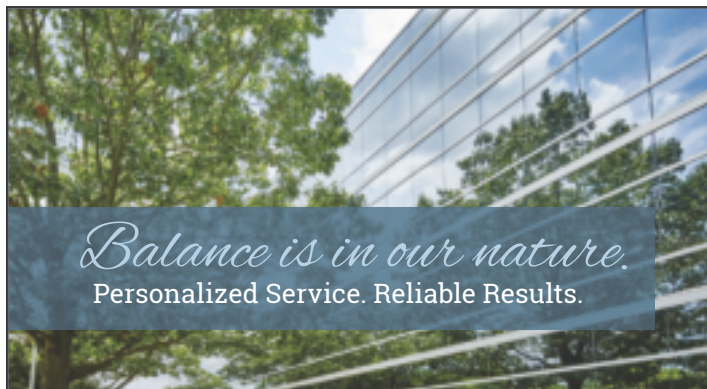


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Support our Veterans

» On September 28th, at the Town of Whitehall, Delawareans came together to celebrate the contribution of our military in the community. Organized by volunteers of Delaware's 22in22 initiative, nearly 2,000 civilians, veterans, students and active duty military gathered to reflect on the needs of various veteran groups. Proceeds from the day were used to afford veteran support organizations the opportunity to connect with attendees and \$50,000 was donated to nonprofit, Stop Soldier Suicide.

This year's focus was on Delaware's Gold Star families, who were the Grand

Marshalls in the Town of Whitehall's parade. Chase Bank helped organizers reflect on the 22 Delawareans who died in combat as a result of 9/11 by sponsoring the *Remembering Our Fallen* memorial and exhibit. Over 5,200 of the nation's 7,000 fallen were spotlighted on the memorial and Delaware's 22 combat fatalities and victims of PTSD were represented. Veteran suicide was a focus of the day.

According to Brian DiSabatino, CEO of EDiS Company and chief organizer of the event, volunteers worked for months putting this 4th annual Vet Fest

into place. The State Chamber's Military Affairs Committee members were on hand during the planning and scores of their employees filled the streets of Whitehall. Delmarva Power's bucket trucks draping flags over the event was one of many examples of business community support for the day.

"What we have seen with Vet Fest is the Delaware Way. Civilians joining with military, business leaders joining with motorcycle clubs, 100-year-old veterans joining with elementary school children. What happened on the ground at Vet Fest was simply amazing," said DiSabatino.

At left: WWII veterans were honored, including this veteran, Corporal Robert Austin, a Delawarean who fought in the Pacific Theater.

DiSabatino's son, Jacob DiSabatino, started 22in22 in 2015 while he was a junior at St. Mark's High School as a way to draw awareness to the epidemic of veteran suicide. The initiative asks participants to create an activity for 22 straight days, to raise awareness about the epidemic via the #22adayis22toomany hashtag, while collecting donations. Now a senior at The Citadel, Jacob chose Stop Soldier Suicide as his partner. Together, they've raised \$100,000 in Delaware and \$150,000 nationally to date. Delaware Tech is one of many organizations that participates by running their own 22in22 campaign during September, Suicide Awareness Month.

The day started with a motorcycle rally that rumbled to life at Minquadales Station 22 and ended at Whitehall's Mapleton Square. Community members then began the second annual 5K Run and 10K Ruck along the C&D Canal. Runners wore military branch colors and carried the names of friends and family who were killed as a result of military service. Then the parade took center stage. Led by Delaware's Gold Star Families and the Ferko String Band of Philadelphia, the parade featured community groups like the Imagination Players, the First State Military Drill Team, the Boy Scouts of America, the Delaware Military Academy Marching Band and the Fralinger String Band. Jeeps rolled down the street with WWII, Korean War, Vietnam War, Iraq and Afghanistan veterans escorted by local



A crowd of nearly 2,000 attended Vet Fest at the Town of Whitehall



Brian DiSabatino, CEO of EDiS Company, organized this 4th annual affair with the support of dozens of volunteers and corporate sponsors.

families and students.

DiSabatino wanted Delaware State Chamber members to know that, "Because of your support, we were able to bring the civilian and military communities together for a brilliant and

compassionate day. Our military families are sacrificing more than we can know, allowing us to go about our civilian businesses. It is our turn to help. Vet Fest has become a beacon of hope and we are very grateful."

Chamber Centarians

STATE CHAMBER MEMBERS CELEBRATE THEIR 100TH YEAR IN BUSINESS

» It must have been an exciting time to start a business 100 years ago. 1919 saw the end of the First World War, the death of Theodore Roosevelt, enactment of prohibition and the passing of the 19th Amendment, which gave women the right to vote. The first automated pop-up toaster was invented, and the Grand Canyon National Park was established that same year. In the local markets, average pricing for three pounds of chicken was 19 cents, a pound of butter was 39 cents and the price of a U.S. postage stamp rose from 2 cents to 3 cents. Many important things happened a century ago: history was made, groundbreaking ideas were born, and businesses were launched. We caught up with six State Chamber members who celebrated their 100th anniversary in 2019.



Central Delaware Chamber of Commerce

The year 1919 saw the establishment of the Central Delaware Chamber of Commerce (CDCC), originally incorporated as the Dover Chamber of Commerce. In the 100 years since then, the CDCC, created as a nonprofit, nonpartisan, nonsectarian, apolitical corporate entity, has become THE essential resource for the development of businesses in Central Delaware. Through its 76+ programs, activities and events in the areas of

education, marketing, networking and legislation, the CDCC has continued to advance the balanced economic development of Central Delaware by promoting civic, industrial, commercial, agri-business and social interests of the community, and by strengthening the freedom of private business to operate competitively for profit with minimal governmental regulation.

While no one is certain of what the next 100 years will bring, we do know that the CDCC, the only 5-star Accredited Chamber in Delaware, will continue to serve middle Delaware, creating connections among leaders in the business community and encouraging them to grow and thrive. Visit www.cdcc.net to learn more.



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adults with disabilities and their families every day has grown.

Here at Easterseals Delaware & Maryland's Eastern Shore, we are excited for our next chapter as we continue to grow to serve more children and adults with disabilities, veterans and seniors who need our services. Whether it's helping young children meet developmental milestones through children's therapies, supporting young adults with disabilities in the workplace, helping seniors to remain living in their own home or helping caregivers get needed respite, Easterseals continues to be the "go-to" resource for innovative solutions to help people of all ages and all abilities gain greater independence throughout their lifetime. Learn more at www.de.easterseals.com.



GE Aviation

GE Aviation celebrated its 100-year anniversary in July 2019. The local Newark, DE facility traces its roots in the community and technological innovations back to 1987. In 2007, the facility became part of the GE Aviation family. Over its history, the site has played a key role in "reimagining flight," the 100-year anniversary's slogan, through their production of Silicon Carbide (SiC) Ceramic Matrix Composites (CMC).

Today the site of 300+ employees produces 100% of the SiC CMC material for GE engine applications. If it's a SiC

CMC in a GE Aviation engine, then it was made from material manufactured in Newark, DE. The site also produces hardware used in GE engines during FAA certification testing and for many commercial and military applications.

GE Aviation is honored to be a part of the Delaware community. GE Aviation - Newark is proud of the role it plays to advance materials technology for commercial and military aviation.



Junior Achievement of Delaware

Junior Achievement of Delaware is celebrating the 100th anniversary of the founding of Junior Achievement in Springfield, Massachusetts in 1919. Modeled after 4-H, Junior Achievement began as a way for teens to learn first-hand how to be productive workers in the shops and factories of Springfield by understanding how business works. Today, like 100 years ago, young people all across the country and around the world run their own student enterprises in the JA Company Program®.

Infused with technology and lean start-up methodology, the new JA Company Program is engaging over 1,000 Delaware students this year at corporate host sites like CSC and Microsoft; CBO's like Christina Cultural Arts Center; high schools like Delmar, Sussex Tech, Lake Forest, Caesar Rodney, Dover, First State Military Academy, Smyrna, Middletown, Appo, Freire, Mt. Pleasant, Brandywine, Concord; at Waters, Reading and Meredith Middle Schools; and at Ferris School.

Annually, more than 17,000 local K-12 students engage with JA volunteers at

every grade level, including: JA Finance Park®, which increases student value for education while meeting middle grades Financial Literacy Standards; JA BizTown® introduces students to the world of work and Delaware Pathways; and JA Company Program addresses Delaware Growth Agenda Strategy 1.7 around Youth Entrepreneurship.



Keen Compressed Gas Company

Stanley Keen established Keen Auto Parts in 1919 on Market Street in north Wilmington. The company provided car parts and equipment, including the small acetylene cylinders used for headlights in the early days of the automobile. In the 1930s and 1940s the welding supplies and cylinder gases took on greater significance in the business. The company was incorporated as Keen Compressed Gas Company in 1946.

In 1965, J. Merrill Keen, the youngest of Stanley's 13 children, took over as president and ran the business until 2000. He took a more aggressive approach to expanding the business. In 1969, he spearheaded the acquisition of Anchor Welding Supply, tripling the size of the company. Over the next few decades, Keen became a major regional distributor with 14 branch locations that supply welding machines, welding supplies, industrial, medical and specialty gases to the Mid-Atlantic region.

Today the company is managed by third generation siblings, Kim, Jon and Bryan Keen with many other family members involved as well. In 2019, Keen completed a \$6MM expansion,

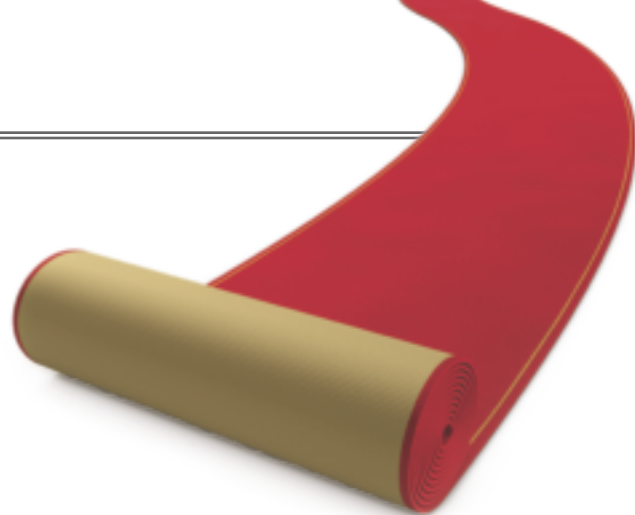
including a new gas fill plant. The plant expands the company's capabilities and will keep them competitive with bigger competitors. Their "Total Customer Satisfaction" motto and new plant has Keen positioned for success leading into their second millennium. Visit www.KeenGas.com for more information.



Kuehne Company

Kuehne is very proud of attaining 100 years in the chlor-alkali business. In 1919, Karl Kuehne started the business making bleach in his Newark, NJ bathtub selling it door-to-door in his neighborhood. Through his hard work and focus on fostering relationships, the business continued to grow and in 1965, with the help of his son and our 2nd owner Peter Kuehne, Kuehne built its first chlor-alkali plant in Elizabeth, NJ. This started a period of rapid growth and M&A activity where the company moved to Linden, NJ in 1972, purchased the Marzhal Company in Kearny, NJ in 1979 (our current home base), and then in 1989 purchased the Chloromone Company and their facility in New Castle, DE. This led to ambitious investments building a first of its kind Brine to Bleach (BTB) electrolysis process in Delaware in 1998. Under our 3rd and current owner, Ronda Kuehne, the company has continued to expand constructing its 2nd BTB plant in Kearny in 2015, and then our most recent M&A acquiring the BTB assets of New Haven Chlor-Alkali in New Haven, CT in 2019. With this growth, we proudly service the Mid-Atlantic region with these chlor-alkali products from Maine to Virginia. Learn more at www.KuehneCompany.com.

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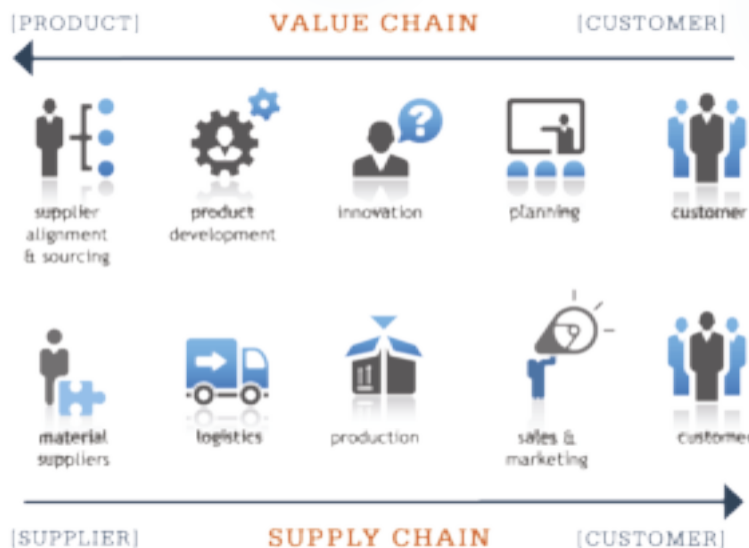
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Cover Story



The Art of CRAFTING GROWTH

BY JOHN SWEENEY

HERE'S THE GOOD NEWS. Fun and innovation are still the order of the day at the Dogfish Head Craft Brewery.

Better yet, Sam Calagione will remain what he always has been: an evangelist for off-centered ales.

That should be a relief to the thousands of Delaware and regional fans of the Dogfish Head brews that have changed the drinking habits of the Delmarva Peninsula and beyond. Dogfish Head's merger last year with the Boston Beer Company, the makers of Samuel Adams beers, made national headlines. And, it wrinkled a few brows locally.

"Oh, we definitely will continue to have fun," Mariah Calagione says. "It is at the heart of what Dogfish Head's product and people are about."

The merger will also enable Dogfish Head to keep that attitude longer. The two companies together will be able to adapt to changing drinking tastes, withstand conglomerate pressure and reach more customers.

And the innovation will continue, Sam promises. "We will keep the mental in experimental."

Sam and Mariah Calagione are the public faces, the brew masters, the business minds, the ingenious marketers and the spiritual forces behind the little Milton business that blossomed into a craft-brewing legend.

Now, with the Boston Beer merger, the company's reach will expand exponentially. In addition to Sam Adams beers, Boston Beer produces several what some label as "beyond-beer" products: Twisted Tea, Angry Orchid

cider, Truly Hard Seltzer and Wild Leaf hard tea. Along with Dogfish Head's growing number of bottled spirits, the combined company will be able to accommodate the market whichever way it goes.

Can the Dogfish Head culture fit in with the Boston Beer group?

"Boston Beer has five brands, that's five cultures," Mariah says. It is the way the craft beer world works – different cultures for each brand.

"That will continue. We will not mush Dogfish Head into a stand-alone culture. Our brand culture won't change."

Sam agrees.

"Starting at 30,000 feet, the one theme is growth," he says. "We want to set up long-term growth, growth for brand and growth for our co-workers."

"The reason we can achieve this is because we have complementary cultures. We are both craft brewers. Our culture is complementary, not competitive."

The industry, though, is highly competitive, competitive in

marketing and production, and especially in creative ideas.

"Large companies traditionally have more layers of complication. They can't be nimble and quick. As a smaller company, we are lighter. We move more quickly. We are more willing to take a risk."

"We follow a pioneering business model," Sam says. Some companies pursue the "fast follower" business model. In other words, they respond quickly to trends in the market. Dogfish Head goes for concepts that do not exist yet.

Remember, this is the brewery that started brewing ales from the ancient world after Sam chatted with a biomolecular archaeologist at a charity event.



Cover Story



The two conjured up a series of ales based on the molecular remains in the cups and pots found in ancient tombs and diggings. They based one on ingredients found in cups from the tomb of the real King Midas in a remote part of Turkey. The beer, Midas Touch, was an award winner.

“Innovation comes with risk,” he adds. If it captivates the consumer, Dogfish Head has a winner. “But failure is always inevitable. The thing to do is fail quickly, to fail forward.”

“If you don’t innovate, you’re not moving forward,” Mariah says. “If you’re not moving forward, you’re being left behind.”

Dogfish Head and the Boston Beer Company face many of the same challenges. “Together,” Mariah says, “we have more opportunities for growth.”

Mariah puts it this way:

“We both came out of the craft beer industry. We both went through the craft beer industry shakeout at the beginning. We were friendly competitors.”

“But things change.

“There are now 8,000 breweries instead of 600. Many are being bought out by larger companies. The playing field is different now. The merger will allow for greater independence.”

“It is true that craft beer sales are slowing down,” Sam says, “but they are still outpacing the overall beer industry. The growth of spirits and hard seltzers is outpacing beer.

Trends surge and retreat in every industry. That is a good reason for the merger.

Boston Beer and Dogfish Head together will not only be able to weather the up and down trends. The merger will give the two companies a greater chance at growing their products. “We are in 35 to 40 states now,” Mariah says. “The merger will give us opportunities in the states where we are. We will be on more

stories, more shelves. And we will have more opportunity in states are not.”

Rich Heffron sees Dogfish Head as a walking-talking example of how to grow a business.

“Their process of building Dogfish Head is a case study of how to take an idea and turn it into a successful business venture,” he says.

Heffron, who was with the Delaware State Chamber of Commerce for more than 25 years, four of them as president, saw Dogfish Head rise out of nowhere, overcome the usual start-up obstacles, move on to dominate the Delmarva Peninsula and then become *the* brand for craft brewers across the nation to emulate.

That rise is a case study, as far as Heffron is concerned. Any person interested in starting a business or understanding entrepreneurship should study it.

“I have heard both of them speak numerous times,” Heffron says. “They tell an engaging story about the risks and rewards, the ups and downs of starting a business.

“They are not only a Delaware success story,” he adds. “They are a national and international success story.”

Part of it has to be the Calagiones’ ability to grab the public’s attention. The secret is a simple one. They let everyone in on the fun.

That would include Delaware’s oldest institutions and some of its top officials.

Take their creation of DNA, or Delaware Native Ale. They reactivated the 18th century Abbott’s Mill to grind barley. Then they captured local wild yeast for fermentation. University of Delaware scientists sequenced the DNA of the yeast and chose the best strain. Finally, then-Governor Jack Markell declared the strain Delaware’s Honorary Official Yeast. A new product, a community effort and a lot of fun wrapped up in one project.

"There are many reasons Sam and Mariah have been so successful," Markell says. "They love what they do and that comes through at every event and in every interaction. They also make everyone they interact with feel special and as a result, they have built tremendous loyalty."

"They are indistinguishable from their brand. They are creative, fun, passionate and courageous. That's the kind of brand — and those are the kind of people — that everyone wants to associate with."

Sam and Mariah point to their co-workers. "It's just fun coming to work," Mariah says. "We have lots of great people."

"The success and fun start with how we treat co-workers," Sam says. "We care primarily for our people and then our product."

"We are very proud to be a Delaware-based business, and to live at the beach," Sam says. "This a business and agricultural friendly state."

"Delaware is uniquely positioned to be local to four of the most robust metros in the country," he says. "We are able to enjoy recognition as the local brewery in all four metros."

"Now, with the merger, we have the ability to be recognized nationwide."

And, have more fun. ■



John Sweeney is a Delaware writer and editor.



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IN CASE YOU MISSED IT



@WorkforceInvest: "A bachelor's degree has in some fields become an unnecessary barrier to entry, a requirement that exists more so to screen out would-be applicants than because of specific skills a recipient has" - **@RonPainterNAWB** as quoted in this **@TheStateNews** article:



Economic changes push need for new workforce training - Delaware Sta...
DOVER — The future of work is changing. People born in 2019 will probably have very different career paths than their grandparents or ev...
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ChristianaCare Named America's 100 Best for Joint Replacement, Spine Surgery, Gastrointestinal Care and General Surgery...<https://bit.ly/2N3PS9d> **#healthcare** **#netde**



Easterseals Delaware & Maryland's Eastern Shore Direct Support Professionals Recognized for Leadership and Advocacy...<https://bit.ly/2Mq5Dam> **#leadership** **#advocacy** **#netde**



@DEStateChamber: We need a BHAG, a Big Hairy Audacious Goal when it comes to tackling **#talent** here in Delaware. "We are smaller, quicker, smarter" - **@JohnCarneyDE** **#netde** **#economicdevelopment**

@DEStateChamber: **#NEWS:** **@jpmorgan** announced at **#DevelopingDE** today that they will be funding a \$200,000 grant to **@choosedelaware** to work on strategies for inclusive tech **#talent** pipelines **#workforcedevelopment**



@goodwillde: **#DevelopingDE** is THE place for **#workforcedevelopment** networking, insights, discussions in **#netde**

@LeftyLeahB: Great point from **@drmarkbrainard**, one of the things we need from the business community, is opportunities to place people (other than those seeking bachelor's degrees) in work-based learning. **#developingDE** **#workforcedevelopment** **#netde** **@goodwillde**



#MemberSpotlight: **@YearUpWILM** offers an intensive, one-year program for college

students, ages 18-24, combining professional coaching, hands-on skill development, and internships at some of America's top companies <https://bit.ly/2nSjFaL> **#workforcedevelopment**



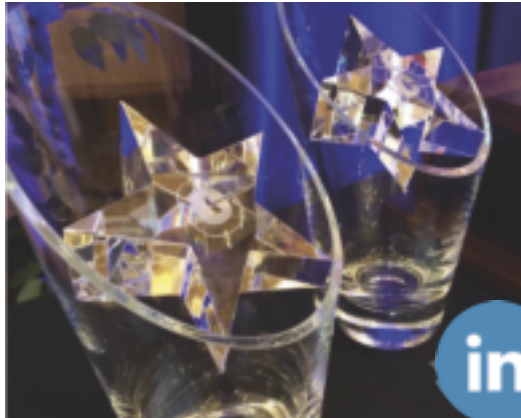
Congratulations to former State Chamber Chairman Chip Rossi on being named 2019 Citizen of the Year by Boy Scouts of America, Del-Mar-Va Council. A well-deserved honor to an incredible community leader **#leadership** **#service** "To the world you may be one person. But to one person, you may be the world." - Dr. Seuss



 14 • 1 Comment
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Today is the day! We are thrilled to celebrate our newest class of [#SuperstarsinBiz](#) today! Congrats **Bumpers & Company, Certified Public Accountants, Ferris Home Improvements, LLC, Assurance Media, Exceptional Care for Children** [#netde](#)



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[@EC4Children](#): ECC is honored to be receiving the [#superstarsinbiz](#) award today from the [@DEStateChamber](#)! We are overjoyed to see the little faces we are representing on some of the event programs [#netDE](#) [#pedshealth](#)



[@prestonsmarch](#): We are truly honored to be recognized by Superstars In Business and the **Delaware State Chamber** as a 2019 Award of Excellence recipient! Thank you to our amazing Board Members and all our volunteers, partners and all of our friends and families for helping us reach this level of recognition. A wonderful morning spent with amazing business partners in the State of Delaware!



Advice from Bob Byrd at [#ChamberLeadership](#) this morning, "There's no limit to what you can do if you don't care who gets the credit." [#leadership](#) [#netde](#)



[#NEWS](#): Gilman Bowl awarded to E. Thomas Harvey, III at [#SuperstarsinBiz](#) awards luncheon today <https://bit.ly/2NqJmcR> [#netde](#) [#debiz](#) **Harvey, Hanna & Associates, Inc.**



Mark Stellini from **Assurance Media** became a POLYTECH Panther today with principal, Dr. Ryan Fuller. Mark attended welding, electrical and CISCO networking classes [#workforcereadiness](#) [#DEPFAD](#)

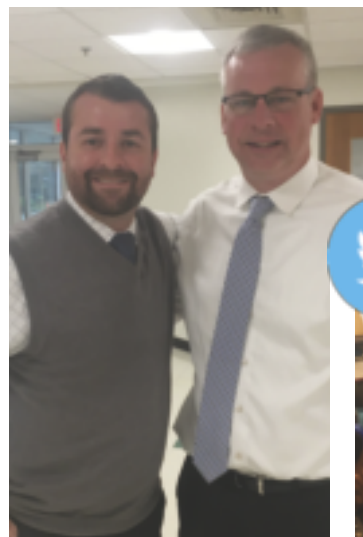


Dr. Mark Brainard of **Delaware Technical Community College**: "Thanks to Kyle Hall, principal at Howard High School of Technology, for allowing me to serve as Principal for a Day yesterday" [#DEPFAD](#)



35

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[@CarrcroftElem](#): Carrcroft welcomed Mr. Stehl from [@MandT_Bank](#) as Principal for the Day [#depfad](#) [#carrcroftfriends](#) [@BSDk12](#) [@DEStateChamber](#)



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DELAWARE TECH



The Delaware Brand

An Introduction

BY MICHAEL HOUGHTON

THE DOMINANCE OF DELAWARE in entity formations, especially corporations, is well known. But why is this the case, what goes into making – and keeping – the “Delaware Brand?” Delaware is a small state, we have less than one million people and are the second smallest geographically, yet we are the home of more than 60% of the Fortune 500.¹ We are the clear jurisdiction of choice for the formation of corporations as well as alternative entities (such as partnerships and limited liability companies) which combined in total to more than 1.3 million as of 2018. How did we get here? How do we stay here?

Highly regarded Delaware business and legal experts will help answer these questions in this January/February Annual Report Edition of *Delaware Business*. Ian McConnell, chief compliance and risk officer and deputy general counsel for CSC® provides background on the history, on judicial structure and on the state’s business entity formation advantages in discussing “The Delaware Effect.” Larry Hamermesh of Widener Law School and the University of Pennsylvania tells us “Why Delaware Citizens Should Care About Delaware’s Corporate Brand” noting the important fiscal, and reputational, components and the

¹ See “Delaware’s Continued Resilience, The Next Hundred Years” by A. Gilchrist Sparks III and Daniel D. Matthews published in *Can Delaware be Dethroned? Evaluating Delaware’s Dominance of Corporate Law*, Bainbridge, Anabtawi, Kim and Park, editors, Cambridge University Press (2018); See e.g., Lewis S. Black, *Why Corporations Choose Delaware*, (printed by the Delaware Department of State 2007), available at https://corp.delaware.gov/whycorporations_web.pdf.

The Delaware Brand

role of the Delaware Bar in maintaining the brand. Tom Collins, Executive V. P. of Government Relations of the Delaware Bankers Association, discusses the “Delaware Advantage” as reflected in our trust and banking laws. And Doneene Damon, President of Richards Layton & Finger, discusses the importance to the Delaware franchise of the Court of Chancery as a court of equity with a worldwide reputation.

Delaware’s reputation, with a history dating back to the ascendancy of Delaware’s corporate law in the early 20th century, centers on the responsiveness and efficiency of the Delaware’s executive branch (especially the Division of Corporations), Delaware’s flexible yet stable corporation law and alternate entity statutes (and the Legislature’s constant work with our Bar) and the state’s highly regarded judiciary. There is constant interplay among members of the legal profession, the Delaware General Assembly and the Governor’s office to preserve and enhance Delaware’s business reputation around the world. This process is pragmatic and functional. However, as the aftermath of the recent TransPerfect litigation demonstrates, in the highly aggressive society in which we live, the norms may not apply and reputations – of the State, of our Courts and of our Brand – may well be under regular assault.²

All Delawareans should care about the quality and reputation of our corporate and business laws and judiciary, particularly its Court of Chancery, because it is that “brand” that translates into significant benefits for Delaware. After a two year effort, the Delaware Bar Association, in June of 2019, issued a report, prepared by respected academics and Bar leaders, on “The Contributions of the Legal Industry to the Delaware Economy.”³ This analysis sets forth the direct and indirect financial (and other) benefits obtained by Delaware from its corporate and business brand. The legal industry in Delaware, which helps refine and maintain the Delaware Brand, contributes \$2.4 billion directly and indirectly to Delaware’s economy each year. Legal sector jobs contribute to the state’s gross domestic product at a rate double that of any other major sector in the state.⁴ And then there is the very significant revenue impact. The Delaware corporate franchise tax, corporate income tax and related sources of income contribute approximately one-third of Delaware’s total annual revenue – \$1.8 billion – which helps to fund Delaware’s schools, public safety, medical care for the poor and other priorities. If this erodes, state services decline and taxes have to be increased.

By maintaining and defending a tradition of balanced laws and decades of quality case law generated by expert judges, Delaware can respond to continued threats to its brand, not only from disgruntled litigants but from other states and legislative assaults at the federal level. As the articles that follow demonstrate, protecting the revenue, employment and reputational benefits from the “Delaware Brand” requires continued commitment by our business, legal and governmental partners. ■



2 “Delaware Bar Blasts TransPerfect Chancery ‘Smear’ Campaign”, Jeff Montgomery, *Law 360* (Oct. 1, 2019) (“*The Delaware State Bar Association, in a rare public rebuke, branded as a personal vendetta and fraud a purported grassroots attack targeting Chancery Court Chancellor Andre G. Bouchard, tying it to a “smear” campaign by TransPerfect Global founder Philip Shawe...Delaware’s Supreme Court upheld Chancellor Bouchard’s February 2018 order for the \$770 million sale to Shawe of a 50% stake in TransPerfect held by co-founder Elizabeth Elting, who had a long-running and viciously soured relationship with Shawe. Shawe had to pay for the 50% share of the business owned by Elting in a process controlled by the court.*”)

3 The Contributions of the Legal Industry to the Delaware Economy, Larson, Latham and Lewis (2019).

4 The Bar Association study discusses the direct effects of the Delaware business brand on Delaware’s economy e.g. high rates of employment, higher than average salaries, significant tax revenues as well as employment, investment and revenue from industries serving the legal sector, including back office industries, food, beverage, hospitality and real estate.



Michael Houghton is a Partner at Morris, Nichols, Arsht & Tunnell LLP. He was appointed in 2017 by Delaware Governor John Carney to serve as Chair of the Delaware Economic and Financial Advisory Council (DEFAC). He is a Past President of the Delaware Bar Association and serves as Counsel to the Board of the Delaware State Chamber of Commerce.



THE DELAWARE EFFECT:

How (and why) the nation's second-smallest state became a coveted business domicile

by Ian McConnel
Chief Risk Officer & Deputy
General Counsel, CSC®



THE *Delaware* EFFECT

Delaware notched a new state record in 2018, when more than 216,000 new business entities were formed under the First State's corporate and alternative entities laws. The 2018 figure handily beats the previous record of 198,000 entities in 2017¹. At last count, 67.2% of all Fortune 500® companies were incorporated in Delaware, and in 2018, 82% of all initial public offerings involved companies that were formed in Delaware². Those are impressive statistics, and reveal a few important things. First, they suggest that the nation's business climate continues to improve since the financial crisis of 2008, with new entity formations as part and parcel of that recovery. Second, they speak clearly of the continued appeal of the Diamond State as a corporate address.

On the surface, Delaware might seem like an unlikely candidate for a center of the business world. In geographical terms, it's the second-smallest U.S. state, and population-wise it hovers near the bottom, followed closely by North and South Dakota³, places known more for their windswept prairies than their crowded urban centers. Yet despite its diminutive stature, Delaware continues to be a domestic and international heavyweight, in terms of corporate formations. Which raises the question: Why? Truth is, no single factor is responsible for Delaware's near-dominance as a business jurisdiction. Instead, it's the combination of a number of elements—some accidents of history, others the result of deliberate, sustained action on the state's part.

For simplicity's sake, we'll call it the “*Delaware Effect*,” and we'll divide it into *four reasons*:

- ① *Depth of jurisprudence*
- ② *Division of courts into courts of law and courts of equity*
- ③ *A judicial culture of professionalism and competence*
- ④ *The importance of the corporate franchise to Delaware's fiscal future*



First, a little background.

Throughout much of early U.S. history, corporations existed strictly as entities for the public benefit. To form a corporation, an organization had to demonstrate some kind of public purpose (think universities, hospitals, or companies charged with improving infrastructure such as roads, bridges, and canals). To be granted the privilege of incorporation was to receive state sanction, a designation that allowed companies, through shareholder investments, to amass capital for their projects.

Then, in the late 19th century, a sea change took place. In the fevered economic conditions of the Gilded Age, a new idea gripped the business world: that corporations should serve as investment vehicles for the express purpose of generating profits for their shareholders. The corporation was an attractive legal structure because it limited shareholders' personal risk to just the money they'd invested in the company. It was an age of railroad, oil, and steel barons, and demand for new business entities was high. New Jersey was first to answer the call, in 1875, by liberalizing its business law to permit incorporation for "any lawful business or purpose whatever."

New Jersey's dominance was short-lived, though. Within the span of a few decades, variations on its corporate laws had been adopted by several other states. In 1899, Delaware not only adopted New Jersey's law in its entirety, but also began a shrewd campaign of self-promotion by undercutting its neighbors on the fees it charged for corporate formations. According to one account from the time⁴, in 1902, neighboring Pennsylvania was charging roughly \$3,000 for new entities—more than \$70,000 in today's dollars or, as your great-grandfather might say, "a lot of money in those days." Delaware, by contrast, was charging a mere \$150. Delaware's "early adopter" status led directly to our first reason for the state's preeminence as a business domicile.

① Depth of Delaware's Jurisprudence

As one of the first U.S. states to adopt a General Corporation Law, Delaware enjoyed a distinct "ground floor" advantage, legally speaking. Every business matter that was litigated under the Delaware statute built on a body of law that made it clear to all who followed what the outcomes of any business-related legal actions would likely be. Certainty is a big concern for business leaders. They want to know the risks; they want to know the potential outcomes. Delaware's depth of jurisprudence—the more than 100 years of legal precedents that now exist in our body of law—gives lawyers who advise those same business leaders a good understanding of how a Delaware judge might rule on a particular business issue.

As former Chief Justice William Rehnquist of the U.S. Supreme Court once stated: Corporate lawyers across the United States have praised the expertise of [the Delaware court], noting that since the turn of the century, it has handed down thousands of opinions interpreting virtually every provision of Delaware's corporate law statute. No other state court can make such a claim⁵. Abundant case law isn't a compelling enough reason to send businesses flocking to Delaware, though. In fact, by simple legislative action, other states could co-opt Delaware's entire body of judicial precedent and make it their own.

② Division of Courts into courts of law and courts of equity

In many U.S. states, criminal and civil cases are tried by jury in a single court system. Whether the case in question is a violation of state law or a violation of contracts and agreements, it's litigated in a court of law.

Delaware is different. Here, the court system is divided into two distinct parts: a court of law and a court of equity. Under this system, which originated in medieval England, criminal and most civil statutory and contractual matters are heard in the court of law, which has a jury system and a presiding judge. Matters of fiduciary duty and corporate governance, on the other hand, are heard in the court of equity, which in Delaware is called the Court of Chancery. The Delaware Court of Chancery has no jury—only a judge. So what makes Delaware's divided court system so attractive to businesses? One word: speed. In order to honor defendants' constitutional rights, most U.S. states hear criminal cases before civil cases, pushing corporate matters to the back burner. For example, in many states, if you sue someone for breach of a business agreement, it could take as long as three years before you even see a jury. A growing number of states do have so-called "business" or "commercial" courts, but even these still tend to hear other civil, and in some cases criminal, matters.

By contrast, Delaware's Court of Chancery doesn't hear criminal cases, and for the most part it doesn't hear civil penalty cases. It exists solely to hear equitable and business matters, including issues related to the fiduciary duties of care, loyalty, and good faith. That means much faster outcomes for everyone involved. How much faster? A survey of 200 cases brought before the Court of Chancery between 2009 and 2016 found that in cases where the court ruled on a motion for temporary restraining order, the motion was decided a brisk seven days after filing, on average⁶. For cases where the court ruled on a motion for preliminary injunction, the motion was decided an average of 26 days after filing.

③ Delaware's judicial culture of professionalism and competence

Delaware's Court of Chancery judges typically are very experienced and specialized corporate lawyers who have spent many years in the practice of business law. They approach their job in a unique way. They hold hearings on weekends. They read briefs all night long and then hold hearings the next day. They allow for flexible scheduling and accommodation of parties' interests.

Delaware's legal culture is different in other significant ways. For one, Delaware judges aren't elected. They're vetted by well-respected members of the state bar who understand the singularity of corporate law's place in Delaware, and are then appointed by the governor based in large part on those attorneys' recommendations. The result is a very skillful, focused, and motivated judiciary. Simply put, if you want a business matter decided quickly, reasonably, and dispassionately, you won't find a better place than the Delaware Court of Chancery. Our judiciary is second to none.

④ Importance of the state's fiscal future

Franchise taxes are the second largest contributor to Delaware's revenue stream after personal income tax. Corporations buoy the Delaware economy in ancillary ways, too. In addition, our judicial system supports a vibrant legal community of well-compensated lawyers and paralegals who pay personal income tax to the state, as well as the necessary hotels, restaurants, and document preparation and management companies needed to bolster corporate litigation.

Clearly, it's in Delaware's best interest to remain an attractive business jurisdiction, and it does so by being responsive and innovative. It's often said that the Delaware Division of Corporations is run more like a business than a government agency, and attentive, nimble service is part of its winning formula for client satisfaction. The state legislature is also very quick to adjust the Delaware General Corporation Law when necessary⁷. Every year, the corporate bar, the business community, the legislature, and the governor's office collaborate to carefully review and amend the law so that it remains fair and competitive. In contrast, other states that are less dependent on corporate franchise revenue are slower to change and adapt their law.

A final word

When a business decides to incorporate in Delaware, it's investing in much more than a corporate address. It's investing in the Delaware "brand" and all the advantages that come with it. It's buying certainty. It's buying speed. It's buying judicial expertise, and it's buying professionalism. If recent formation activity is any gauge, Delaware remains a compelling and competitive brand. Along with steady interest from the U.S. business community, an increasing number of international corporations are looking to Delaware as a home for their new entities. All of this points to a strong future for Delaware as a business domicile, for the very reasons mentioned above.

About the Author

Ian McConnell is the chief compliance and risk officer and deputy general counsel for CSC®. He is responsible for managing and developing CSC's enterprise-wide risk and crisis management efforts, as well as providing legal guidance to the company's business units. Prior to this role, McConnell was the director of Government Affairs for CSC and associate general counsel.

McConnell began his legal career as an associate at the Wilmington, Delaware, law firm of Morris, Nichols, Arsht & Tunnel. He then served at the Delaware Department of Justice in a number of senior leadership roles, including as director of the Consumer Protection and Fraud Division, as state solicitor, and ultimately, as chief deputy attorney general.

McConnell is a graduate of Middlebury College where he received a B.A. in East Asian Studies with a concentration in Japanese. He holds a J.D. from Boston College Law School. He graduated with honors from both institutions. Upon graduating from Middlebury, McConnell was commissioned as an infantry officer in the U.S. Marine Corps and deployed overseas as the executive officer of troops aboard the USS Ashland. He was admitted to the Delaware State Bar Association in 2006.

McConnell lives in Greenville, Delaware with his wife, and has four children



Positive TERRITORY

In 2018, more than 216,000 new business entities were formed in Delaware, setting a new state record. Corporate formations have rebounded from a lull following the financial crisis of 2008, and in recent years, a growing number of international entities have chosen Delaware as a legal domicile.

In Delaware...



216,000+
new business
entities were
formed at
last count

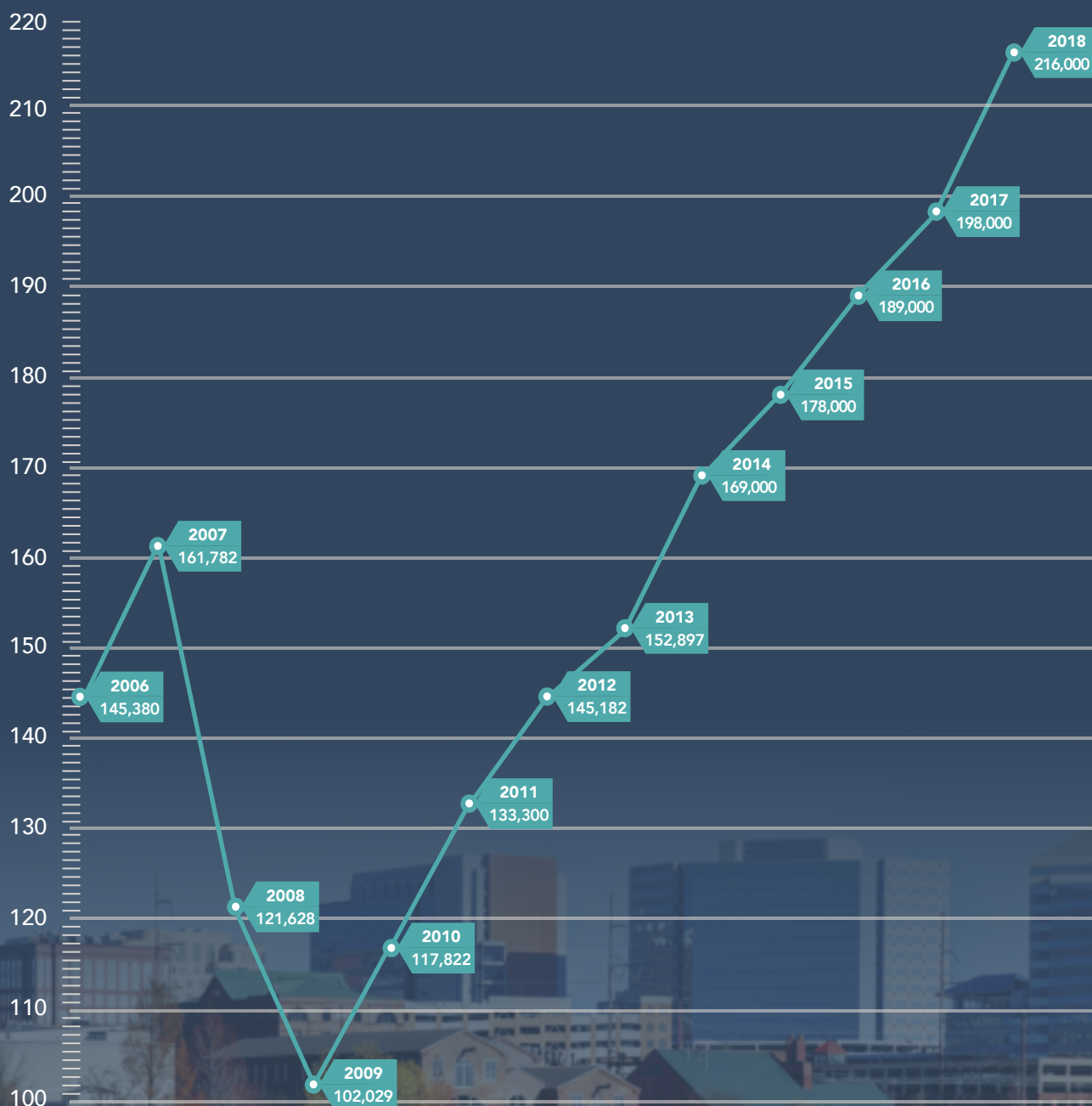


67.2%
of all Fortune
500® companies
were incorporated
here



82%
of U.S.-based initial
public offerings
chose the First
State as their corporate
home at last count

New Delaware Entities





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Citations:

¹ "Delaware Division of Corporations 2018 Annual Report," Delaware Division of Corporations, 2019.

² Ibid.

³ "Annual Estimates of the Resident Population: 2014 Population Estimates," U.S. Census Bureau.

⁴ "Address by Josiah Marvel, esq., before the students of the dept. of finance and economy of the University of Pennsylvania, May 14, 1902."


⁵ "Why Corporations Choose Delaware," by Lewis S. Black, Jr., Delaware Department of State Division of Corporations, 2007.

⁶ "The Delaware Court Of Chancery: Forum for Enforcement of Trade Secret Rights," by Adam W. Poff and Gregory J. Brodzik, BNA's Patent, Trademark & Copyright Journal, 87 PTCJ 478, Jan. 3, 2014.

⁷ One recent example is the 2017 amendment to the Delaware General Corporation Law permitting the use of blockchain technology to manage stock holder information.

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Why Delaware Citizens Should Care About Delaware's Corporate Brand

BY LAWRENCE A. HAMERMESH

HERE ARE SOME NUMBERS every Delaware citizen should care about:

- Of the approximately \$4.3 billion in budgeted expenditures for the State in fiscal year 2019, revenues from corporation franchise taxes and other entity formation taxes and fees accounted for about \$1.2 billion, or about 28%.
- Together with funds from abandoned property (a large portion of which depends on incorporation in Delaware) and personal income taxes from the lawyers, legal staff, and other service providers whose jobs depend on Delaware business formation, that 28% figure swells to well over 40%.

In other words, every citizen of our State depends on the health of the brand that attracts the formation of businesses under the laws of our State.

And it is indeed a brand, and a powerful one at that. It's sort of like the reputation of Swiss watches: people know a Swiss watch is a superior product, but they don't necessarily know why. Although the foundations of our Delaware brand aren't a secret, they aren't all that well known to the public.

Some people think Delaware is so successful in attracting business formation because of favorable tax laws. But that's not the reason: Delaware corporations pay federal taxes just like businesses formed in any other state, and pay taxes in Delaware on income earned here, just as they would if formed in any other state. In fact, Delaware's franchise tax on corporations is substantially higher than in any other state.

Some people think Delaware is so successful in attracting business formation because of secrecy of corporate ownership. Again, that's not the reason (and we don't want it to be). All Delaware corporations are required every year to report who their directors are, and the largest payers of Delaware franchise taxes – the thousands of publicly traded Delaware companies – regularly disclose who their largest stockholders are.

So where does the Delaware brand come from? Answer: from a unique mix of lucky historical accidents, key government and private institutions, and a culture of steadfast stewardship of that brand. The components of that mix are well documented, perhaps best so by my former partner Lewis S. Black, Jr., in his essay "Why Corporations Choose Delaware."¹

In a sense, the foundational component of the Delaware brand is our business entity statutes, including the world-famous Delaware General Corporation Law. Those statutes have led the way in providing a flexible structure that accommodates the widely variable ownership and management configurations of modern businesses. Our statutes are easily copied by other states; but what hasn't been, and can't easily be, copied is our system that keeps our statutes current and responsive to evolving business needs.

The starting point in that system is the Council of the Corporation Law Section of the Delaware State Bar Association (DSBA): the Section, which has around 400 members, elects a governing Council that meets nearly every month to prepare and review proposed amendments to the business statutes. The members of the DSBA Council are experienced corporate lawyers and litigators who are professionally connected to hundreds or even thousands of lawyers from around the country and the world, and who therefore become quickly familiar with new problems and issues that might warrant statutory changes.

But the DSBA Council of course can't enact those changes by itself. Our system also depends on the trust and partnership between the Council and our General Assembly, which has for decades come to respect the expertise underlying the proposals submitted by the Council, and to recognize the interest of the Council's members in protecting the long term value – to themselves and the State – of a healthy Delaware brand. Conversely, the DSBA Council respects the integrity of the General Assembly: the Council's recommendations are constrained by an acute awareness that a Council proposal that fundamentally disrupted the balance of investor and manager interests would severely undermine the Delaware brand and the symbiotic relationship with the General Assembly.





The executive branch of State government also plays a key role. Through the Secretary of State and its Division of Corporations, the State supplies a modern, efficient, technologically advanced system for administering business formation and ongoing management. Other states lack the same incentive to provide such a system, and while many of them do a creditable job, they're no match for the careful stewardship supplied by Delaware's administrative system.

Perhaps most important, however, is the judicial branch of our State government – particularly Delaware's unique Court of Chancery. That court is the venue of first resort for resolution of internal business disputes within Delaware business entities. Its judges (chancellors) are respected throughout the world for their expertise in business law. Because cases in the Court of Chancery are resolved by its judges rather than by juries, and do not permit awards of punitive damages, the court is widely viewed as a forum for neutral, sophisticated, and fair resolutions of business disputes. That reputation in turn encourages businesses to form under Delaware law, knowing that Delaware incorporation will enable them, their managers and their investors to come to the Court of Chancery to resolve their disputes.

In sum, Delaware's business lawyers are part of a mutually beneficial partnership with all three branches of Delaware government. All of us in that

partnership are highly motivated to support and preserve the tradition of care, balance, fairness and sophistication that underlie the Delaware brand, leading one business law professor to comment: "We already have a national corporation law. It's called the Delaware corporation law."¹

And that law, and the system that nurtures it, yields enormous benefits to the citizens of our State. We should all care about it and support it. ■

¹ https://corpfiles.delaware.gov/whycorporations_web.pdf

² *Black*, p.2



Widener University Delaware Law School

Lawrence A. Hamermesh is a Professor Emeritus at Widener University Delaware Law School, and Executive Director of the University of Pennsylvania Law School

Institute for Law and Economics. He has been a member of the Council of the Corporation Law Section of the Delaware State Bar Association since 1995.



What is the Court of Chancery?

How it became part of the Delaware Advantage

BY THOMAS P. COLLINS

FUELED BY THE LEGISLATURE'S forward thinking with the passage of the Financial Center Development Act in 1981, the State of Delaware is enriched by the diversity of the financial institutions that choose to do business in the state – adding another element to the Delaware Advantage. The financial services industry is comprised of tax paying international, national and state-chartered banks, savings banks, national non-deposit trust companies, state non-deposit trust companies, state limited purpose trust companies and banks with operations in the State. In addition, the trust business is a “feeder” business as it leads to the formation of additional Delaware business entities. The financial services industry in Delaware employs over 47,000 individuals. Collectively these institutions paid \$89.2 million in bank franchise taxes in fiscal year 2018 according to the State of Delaware, Office of the State Bank Commissioner. By way of comparison, bank franchise taxes collected in 1982 amount to a de minimis \$2.2 million. The trust industry alone was conservatively estimated to contribute between \$600 million and \$1.1 billion annually to Delaware's economy.*

We in Delaware often speak of and “promote” the Delaware Advantage – a combination of state-of-the-art corporate laws, banking and trust laws

and a highly sophisticated court and judiciary. While other states may clone our statutes, they cannot replicate our Court of Chancery, and it's 200 plus years of carefully considered body of case law.

What is the Court of Chancery?

Born officially with the adoption of the Delaware Constitution of 1792, the Court of Chancery, according to its website, has authority “to hear and determine all matters and causes in equity. The general equity jurisdiction of the Court is measured in terms of the general equity jurisdiction of the High Court of Chancery of Great Britain as it existed prior to the separation of the American colonies. The General Assembly may confer upon the Court of Chancery additional statutory jurisdiction. In today's practice, the litigation in the Court of Chancery consists largely of corporate matters, trusts, estates and other fiduciary matters, disputes involving the purchase and sale of land, questions of title to real estate, and commercial and contractual matters in general.” It has the authority to grant injunctions and issue temporary restraining orders. There is no jury.

The equitable principles, generally the quality of being fair and impartial, are implemented by judges known as Chancellors, appointed to twelve-year

terms by the Governor and confirmed by the Senate. One Chancellor will hear the case and make the rulings, bringing to bear the Chancellors' skill and experience in the applicable law, eliminating any need to educate a jury on the intricacies of Delaware corporate and trust laws. Therefore, litigants can rely on fair and unbiased decisions based on the law rather than public opinion. With more than 200 years of case law to guide their rulings, the Chancellors provide predictability, consistency and clarity in the application of the law. This, in turn, provides businesses and the bar more confidence in the outcome of the dispute and largely accounts for why the Delaware Court of Chancery is recognized as the nation's leading forum for settling corporate disputes, and is one of the most important reasons why Delaware is the most favorable business court in the world.

Politics, not surprisingly, played an important role in the Court's creation. Historians believe it was established in order to provide a new judicial seat for William Killen, a member of the minority party at the time, who had served as Chief Justice of the Supreme Court since the end of the Revolutionary War. The Constitution of 1792 reorganized the court system resulting in the appointment of George Read, a member of the party in power, to Chief Justice of the Supreme Court. However, to avoid the appearance of superseding Killen and because the Chancellor was to be the official head of the new judiciary, an appointment to Delaware's first Chancellor would be a promotion for Chief Justice Killen. The highly respected Mr. Read was then willing to accept the appointment to Chief Justice of the Supreme Court.

The legal profession in Delaware is highly sophisticated and is both a

cause and effect of the Delaware Advantage. Each year the Delaware Bar's highly skilled and very experienced practitioners on the corporate law and trust law committees propose bills to refine Delaware statutes further to improve the law. The bills are readily adopted by the pro-business-oriented legislature. In national rankings, the Delaware Bench and Bar receive number one rankings of the country's judicial systems. The U.S. Chamber of Commerce Institute for Legal Reform asked corporate attorneys to assess the state systems in which they worked and published a report known as The Lawsuit Climate Survey: Ranking the States. In the 2019 report, which is a comprehensive survey focusing on fairness and reasonableness of state legal systems, Delaware ranks first. Delaware has been ranked number one every year except one since 2002.

Perhaps there is an irony in the fact that the strength and reputation of Delaware's Court of Chancery, as a critical component of the Delaware Advantage and our state's modern economy, dates back more than 250 years to the English High Court of Chancery. However, the Court will always remain relevant if it does not lose sight of its ideal, as articulated by Vice Chancellor Hartnett in 1992:

"That what is right, and is fair, and is equitable, matters above all else." ■



Thomas P. Collins is the Executive Vice President of Government Relations at the Delaware Bankers Association.



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Why the First State Remains the First Choice for Trusts

BY NICK LAMBROW

WITH OVER ONE MILLION BUSINESSES incorporated in Delaware, including more than half of the Fortune 500, it's no secret Delaware remains the First State for corporations and entities. M&T Bank and Wilmington Trust recognized this advantage over a century ago, and have held a steadfast commitment to the communities, individuals and businesses of all sizes that make up the fabric of Delaware. Founded by the du Pont family to manage its growing fortune, Wilmington Trust maintains its roots in Delaware as it prospers within the M&T family.

In fact, Delaware has many benefits, commonly referred to as the Delaware Advantage, that other states lack. Particularly the Chancery Court system, which handles litigation in corporate matters and trusts, estates, and other fiduciary issues. As many business leaders are likely aware, the Chancery Court does not employ a jury to decide on matters of litigation. Instead, judges are appointed to 12-year terms by the state's governor and must be confirmed by the Senate. The design of the Chancery Court system ensures that unbiased decisions can be made on the basis of law rather than public opinion — an inviting advantage to those encountering trust or corporate disputes and the very reason why companies of varying verticals incorporate within the First State.

Unsurprisingly, this has also attracted a number of financial service companies to our state. Delaware began developing its banking and trust infrastructure over 100 years ago and Wilmington Trust played a key part in that foundation. Today, the First State employs approximately 40,000 financial service professionals. When you look at these numbers, coupled with the large law firms and trusts based here, it's clear the Delaware Advantage is a

boon to our economy. Further, businesses incorporated here pay state taxes and the annual corporate franchise tax, allowing Delaware consumers to avoid sales tax on goods and providing a consistent revenue stream the state can rely on. In a 2011 empirical study, Northwestern University law professor Max Schanzenbach determined that Delaware's state income tax revenue attributable to its excess trust business was estimated between \$19 million and \$33 million per year, with the economic impact of out-of-state trust business totaling around \$600 million. One could reasonably assume these amounts have risen substantially in recent years.

Our Delaware roots allow our clients to reap the benefits of the Delaware Advantage, particularly if they choose to have their trust administered with us in the state. The benefit to our clientele enables us to further invest in Delaware, employing approximately 2,000 people statewide with plans to hire 200 technology professionals, enhancing our ability to serve clients of all sizes. We're not alone in recognizing Delaware as the ideal home and we're here to stay. ■



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Nick Lambrow is the Delaware Regional President at M&T Bank.



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Delaware's Chancery Court

An Internationally Respected Part of The Delaware Brand

BY DONEENE KEEMER DAMON

ONE OF THE ATTRIBUTES that distinguishes Delaware internationally is its court of business law. Why?

The Delaware brand is sought after across the world for several reasons and its Chancery Court is certainly one of them. Our Chancery Court is very well regarded around the world, and in fact the cases determined in Delaware's Chancery Court are relied on throughout the world. Our judges are appointed, not elected, and that's particularly important because it allows our state to have a level of experience on our bench that surpasses so many others. We have judges who practiced in these areas, they are experts in their field, they know the Delaware corporate law in and out. As a result, there is a very strong desire and an opportunity to apply corporate law in a way that is consistent, which is one of the key reasons people look to Delaware as an internationally recognized legal brand - you know what you are going to get.

Delaware case law has been used for decades as the basis for not only corporate formations and corporate structures, but corporate litigation. When you are forming an entity, when you are dissolving an entity, or when you have a dispute with others with respect to a Delaware entity, knowing that you have an experienced bench of individuals who practiced in this space, who know that law, and who can apply the law consistently is absolutely one of the strongest pillars of the Delaware brand and it's what makes us somewhat unique. It started with respect to corporations and it's been expanded to other alternative entities such as Limited Liability Companies. In fact, we form more LLCs today than we do corporations. So, the Delaware brand has grown from that perspective, it continues to be one of the strongest aspects for the state in terms of economic development and Delaware entities are involved internationally in all types of transactions.

Your description makes Delaware seem unique in this regard, is it?

Yes, Delaware sits in a very unique position and our strength is absolutely the uniqueness of what we bring in terms of our corporate brand, but it's also our strength in terms of being responsive to markets, being collaborative and having a legislative branch and the legal community who work together to make sure that the brand remains strong.

An expression that is used in describing Delaware business law is "court of equity." What does that mean?

A court of equity means it's a court of equity and fairness. Put another way - the court is assessing what is fair and what is right in the context of a dispute. Unlike other courts where you are really looking for damages or money to compensate you for a harm you have suffered or based something that's gone wrong, the Chancery Court really focuses on what is fair and equitable for the parties involved in a dispute.

The Chancery Court attempts to understand the parties' positions in connection with the dispute and to come to a decision in terms of what is the most equitable and fair resolution of that issue based on current Delaware

law. And that is absolutely one of our strengths - our bench is well versed in Delaware corporate law, and alternative entity law and having that strength of experience allows our court of Chancery to apply that in a very consistent, fair and equitable manner. ■

Doneene Keemer Damon is President of Richards, Layton & Finger and serves as co-chair of the firm's Business Department and chair of the Corporate Trust and Agency Services Group. Delaware's largest law firm and one of its oldest, Richards, Layton & Finger helps clients navigate complex issues and the intricacies of Delaware law. They advise global companies, business partnerships, leading financial institutions, local businesses, and individuals across a wide range of practices, including corporate law, alternative entities, commercial law, bankruptcy and restructuring, and litigation. Doneene serves on a variety of boards, including for the Delaware Prosperity Partnership, the statewide economic development organization.





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JANUARY

ANNUAL DINNER



Joshua Martin III, Esq. and Cynthia Primo Martin were honored with the Josiah Marvel Cup at the 182nd Annual Dinner.



Mark Vergnano, President of Chemours, keynoted the dinner.



The Annual Dinner has always been the place to be in January for high level networking with business leaders, dignitaries and elected officials. We deliver the opportunity to mingle with over 950 of your colleagues, friends and new acquaintances.



FEBRUARY & MARCH



We welcomed Delaware's Commander in Chief, Governor Carney at the State of the Guard event in February.



Kristin Giffin, Vice President and General Manager of the Services and Support Division at Agilent Technologies, presented on employee engagement and development at the Spring Legislative Brunch & Manufacturing Conference.

Joe Purzycki shared his leadership story at the Chamber Leadership breakfast in March and autographed copies of his book, *Mr. Townsend and the Polish Prince*.



The Spring Legislative Brunch & Manufacturing Conference was held at Delaware Technical Community College's Terry Campus in Dover.



CHAMBER SCENE

APRIL

TASTE OF DELAWARE




The 8th Annual Taste of Delaware was rescheduled from December 2018 to April 2019. The event, held on Capitol Hill, saw more than 600 attendees with a large Delaware contingency making the trip to DC.



Honorary host U.S. Senator Chris Coons visits with the iconic Starboard Restaurant in Russell Senate Office Building at the 8th Annual Taste of Delaware event.





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MAY



Superstars in Education winner: Latino Family Literacy Project, Blades Elementary School, who also received a surprise \$10,000 grant from Corteva Agriscience.



The 5th Annual Small Business Day in Dover was hosted at Fraizer's Restaurant and featured one-on-one meetings with elected officials.



Superstars in Education winner: Wizards of Words Book Bling Program, Woodbridge Early Childhood Education Center.



Bebe Coker received the John H. Taylor, Jr. Education Leadership Award at the Superstars in Education awards reception in May.



Superstars in Education winner: BARK Builders, Springer Middle School.



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*Based on reduction in hospital costs for patients with True Performance doctors compared to those without from January 2017 to December 2017. Highmark Blue Cross Blue Shield Delaware is an independent licensee of the Blue Cross and Blue Shield Association.

MAY & JUNE

CHAMBER SCENE



CSC hosted our May networking breakfast at their headquarters in Wilmington.



The Delaware Young Professionals Network held their annual golf outing where emerging leaders are matched up in a foursome with State Chamber board members.



The End-of-Session Legislative Brunch was held at Dover Downs Hotel & Conference Center.

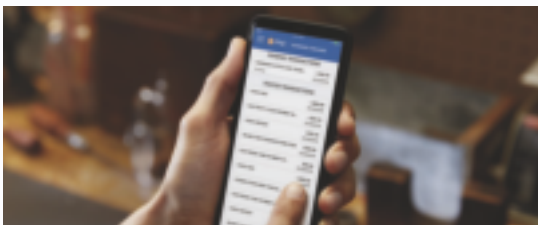
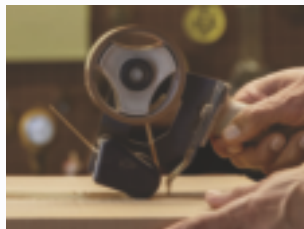


Rep. Ruth Briggs King and Sen. Stephanie Hansen were honored with the Small Business Guardian award at the End-of-Session Legislative Brunch in June.



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AUGUST & SEPTEMBER



The Delaware Young Professionals Network cooked and served dinner to 80 families at the Ronald McDonald House of Delaware.



Colonel Carla Riner, Commander of the 166th Airlift Wing for the Delaware National Guard, delivered an inspiring remarks at our Chamber Leadership breakfast in August.



The State Chamber hit the high seas and hosted an evening mixer with 100 attendees on the historic *Kalmar Nyckel*.



CHAMBER SCENE



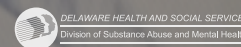
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SEPTEMBER

CHAMBER SCENE



2019 marked the 26th Annual Chamber Chase Golf Tournament at Kings Creek Country Club in Rehoboth Beach.



Chamber Chase proceeds support our PAC, which gives all State Chamber members an opportunity to contribute to political candidates who understand the importance of a strong business community and a healthy economic climate.



NERDiT NOW brought its technology service and maintenance ambulance to our Delaware Networking Station event in September.

OCTOBER



The State Chamber held its 2nd Annual Developing Delaware conference at the Modern Maturity Center in Dover. The theme of this year's event was workforce development and talent.



Developing Delaware hosted a fireside chat with Dr. Mark Brainard of Delaware Technical Community College and Ron Painter of the National Association of Workforce Boards.



CHAMBER SCENE



We were honored to have the Honorable Judge Louis J. Freeh speak at our October Chamber Leadership breakfast. He held positions as the Chief of the Organized Crime Unit in the U.S. Attorney's Office for the Southern District of NY, Deputy U.S. Attorney, former Federal Judge and former FBI Director.

NOVEMBER

SUPERSTARS IN BUSINESS



The Gilman Bowl was awarded to E. Thomas Harvey, III of Harvey, Hanna & Associates.



NONPROFIT
Preston's March for Energy



1-24 EMPLOYEES
Bumpers & Company,
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25-59 EMPLOYEES
Ferris Home Improvements



60-150 EMPLOYEES
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Exceptional Care for Children



1-24 EMPLOYEES
AlphaGraphics



25-59 EMPLOYEES
Whisman Giordano &
Associates, LLC



60-150 EMPLOYEES
Tidewater Utilities, Inc.



Guest speaker, Charlie Horn of 5Lights Group and Horn Entrepreneurship, delivered the message to always strive to 'do better' each day within our businesses.



UNDERSTANDING THE CONTOURS OF DELAWARE'S LEGAL AND REGULATORY LANDSCAPE

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Statewide Economic Development Update

An Interview with Kurt Foreman, Delaware Prosperity Partnership CEO

CREATED IN 2017, the Delaware Prosperity Partnership (DPP) is the nonprofit that leads the state of Delaware's economic development efforts to attract, grow and retain businesses. The DPP team works with site selectors, commercial developers and business executives focused on where to locate or grow a business. Services the DPP team provides include reviewing potential sites, cost-of-living analysis, quality-of-life information and funding opportunities, including available tax credits and incentives.

We took a few minutes to catch up with Kurt Foreman, DPP President and CEO.



How are things progressing for DPP?

Things are going well. Currently, we have 70 projects in the pipeline. That's more than we've had at any point since the DPP got underway. These 70 projects cover the range of economic sectors that Delaware is noted for, including business and financial services; manufacturing and logistics; health-care and education; as well as food and agriculture. Sometimes, people are surprised to hear that manufacturing and logistics opportunities comprises the lion's share of our outstanding projects. For Delaware, manufacturing is very much alive and thriving.

What constitutes a "project?"

That's a good question. For us, projects involve engagement with a company representative, either directly or through an intermediary (e.g., site selector). They can tell us about it – timing, CapEx, jobs, type of operation, etc. and most importantly they can confirm that Delaware is in contention. Projects sometimes go on temporary hold and sometimes they can go on hold for a long time. More often than you may think, we don't know the identity of the firm (at least at first) that we are helping. DPP's portfolio of projects ranges from the small to the mid-sized and the large. Economic development is more of a marathon than a sprint. Companies take many variables into account when assessing a potential expansion or move and that can take time. In economic development having a portfolio representing a range of opportunities and sizes is ideal.

Nothing is more transformational than the power of a job, for an individual, a family and communities. Every announcement — small, mid-sized and large — strengthens our state and impacts lives. — Kurt Foreman

Where are we with jobs secured?

At this point, we have supported companies that intend to create 977 new jobs, retain 1,139 jobs and anticipate \$264M in capital investment, working with our statewide partners.

Do you think the public-private partnership is working?

Yes, absolutely. This was a new model for Delaware, but it's not a new model for economic development. In fact, you can find partnerships like this throughout the US and world. From our perspective, bringing the private sector to the table with the public sector around the issues of economic development just makes sense. The DPP Board serves as a source of information and insight. Who better to help assess the business needs of our communities than the private sector in concert with the public sector – it's the best of both worlds. Collaborating with our partners at the town, city and county level as well as utilities or business groups also makes a difference. We come together six times per year to review progress, celebrate successes and share information. Collaboration makes us stronger and more effective.

What is on the horizon for DPP?

We are making great progress supporting innovation in Delaware. We recently completed an innovation ecosystem survey that helps assess what Delaware needs to do to support entrepreneurs and innovators. We meet regularly with other leaders in the innovation space and this dialogue is helping inform our combined strategies. Our talent initiative is getting underway as well with several exciting projects in the queue, including the creation of a new suite of tools that will help people learn about our state when they are considering a relocation here. We envision it connecting to many resources to ensure it has all the information about living, working and playing in Delaware.

What is your proudest accomplishment, as CEO of DPP?

Helping to create stronger, more vibrant communities is very important to me and to our team. The DPP is here for all of Delaware. Nothing is more transformational than the power of a job, for an individual, a family and communities. Every announcement — small, mid-sized and large — strengthens our state and impacts lives. I'm excited to see Delaware prosper.

What's a misconception about economic development?

There are a couple. One is that it's all about attracting new companies to our state. That's certainly important; showcasing Delaware's brand and attracting new companies and new investment can result in "visible wins." But a foundational component of economic development that sometimes gets overlooked is tending to the needs of the companies already thriving here in Delaware. Nothing attracts new business better than to hear about numerous existing businesses choosing to expand and grow in Delaware. A key part of what we do at DPP is work with partners to keep an open dialogue with the companies already here.

The role of incentives sometimes gets overblown in the media. Generally speaking, incentives don't enter the discussion until a prospect is deep into its decision-making process.

In my experience, incentives don't drive a deal, though they often play a role when you are on the short list with other suitable contenders.

How can people learn more about the work you do?

We invite you to visit our website at choosedelaware.com! You can sign up for our e-newsletters, where you will get the need-to-know and nice-to-know information on what DPP and our partners in economic development are accomplishing. Follow us on Twitter (@choosedelaware) and LinkedIn as well to ensure you are hearing all the latest news from DPP. ■

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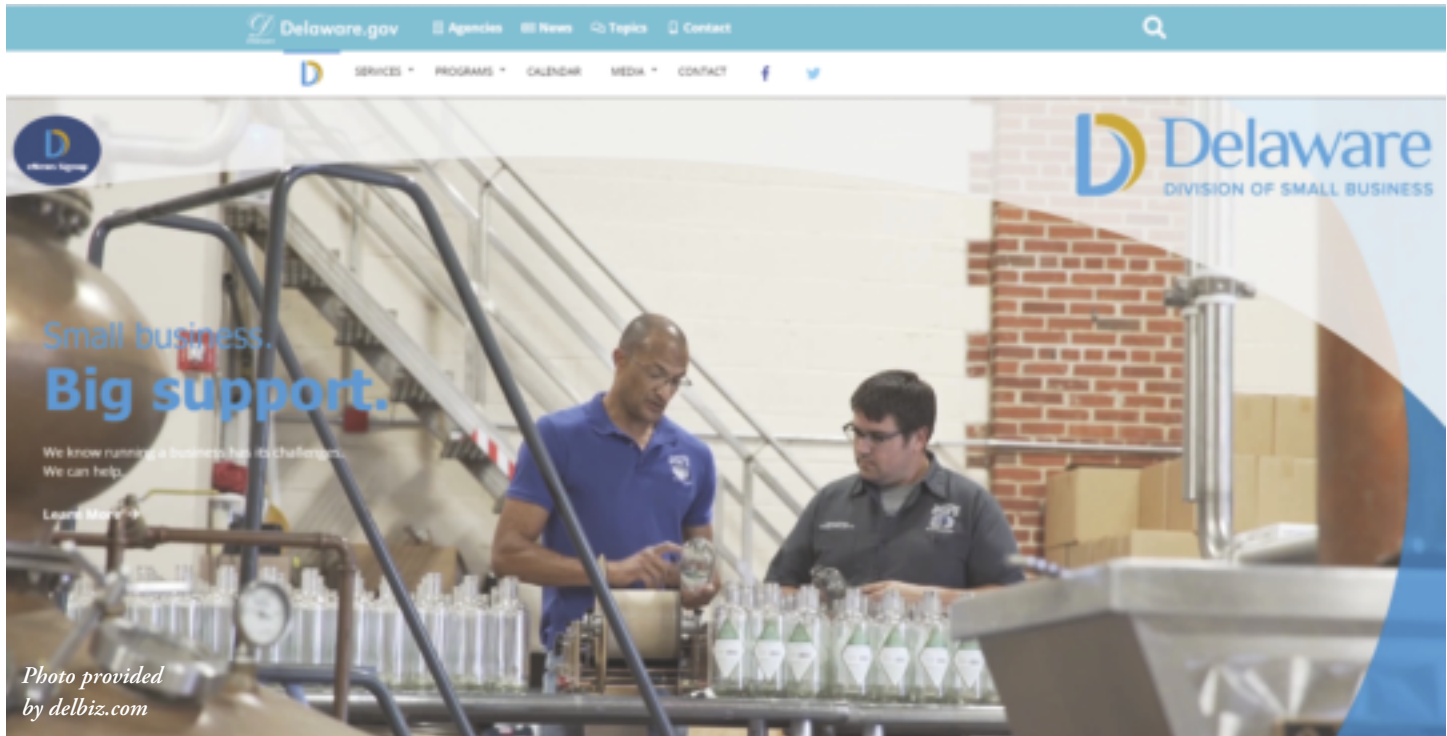
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Division of Small Business Expanded Resources for Delaware Companies in 2019

BY DAMIAN DESTEFANO

NINETY EIGHT PERCENT of all businesses in Delaware have fewer than 100 employees.

It is this group of companies that Governor Carney had in mind when he created the Division of Small Business (DSB).

DSB staff members worked with hundreds of those business owners during 2019, helping first-time entrepreneurs realize their dreams, assisting existing businesses overcome regulatory obstacles and ensuring small business owners can find the capital they need to start or grow.

In September the Division proudly announced the first recipients of the Division's new EDGE Grants.

From a New Castle-based manufacturer of simulation devices to train healthcare professionals to a Harrington company that extracts CBD oil from hemp to a new soul food restaurant in downtown Dover, the inaugural group of EDGE winners reflects the incredible vibrancy of Delaware's

entrepreneurial community and the variety of the state's more than 25,000 small businesses.

The awards of up to \$100,000 for STEM businesses and as much as \$50,000 for non-STEM businesses will help these companies purchase essential equipment, continue ongoing research projects or expand sales and marketing efforts.

EDGE (Encouraging Development, Growth & Expansion) grew out of a desire to lift up early stage companies (those in business five years or less) at the point where they are poised to reach the next level of success.

Nearly 250 applications were submitted for the two funding rounds held in 2019. The latest group of finalists made presentations before a panel of independent judges in December. Two additional grant rounds are slated for 2020.

Making a new grant program work so smoothly took a team effort from everyone at the Division of Small Business.

The Regional Business Managers worked hand-in-hand with the businesses to help them make their applications as strong as possible. The Business Finance unit carefully evaluated each application. And the Communications team scheduled press conferences, coordinated the final judging and helped organize the event announcing the winners.

EDGE Grants are just one way the Division of Small Business assists Delaware companies, especially with accessing capital.

This past year, Division staff, from the Director on down, have been out in the community meeting with small business owners, entrepreneur groups and others, working with them and spreading the word about the Division's services.

DSB also launched a new website, advertising and social media campaign this year that showcased its programs and brought greater attention to Delaware's hardworking small business owners by highlighting some of their amazing companies.

So, if you're looking to start a business, or grow an existing one, reach out. The Division of Small Business is here to help you. Visit delbiz.com today. ■



*Photo provided
by delbiz.com*



Damian DeStefano is the Director of the Delaware Division of Small Business.

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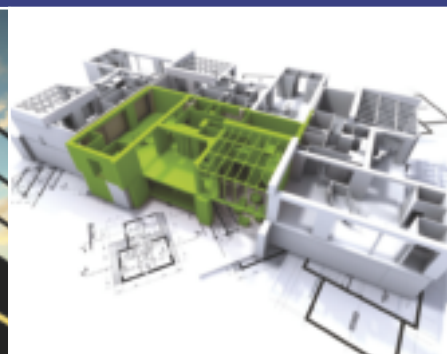
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Delaware Must Turn Permitting Process from a Drawback to an Attraction

BY ROBERT PERKINS



WHEN IT COMES TO ECONOMIC DEVELOPMENT, we know that a clearly defined and predictable permitting process in a state or community is a must when companies are selecting new sites for offices or manufacturing facilities. Such clarity is crucial for businesses to meet their business goals in time and within budget.

Unfortunately, Delaware's permitting process is seen as a drag on the state's business climate, working against our reputation for low taxes, quality workforce and proximity to key economic centers on the East Coast.

In fact, the First State's permitting process often creates a litany of roadblocks for businesses and their site selectors. Those include costs, clarity on what information and materials are needed, and review duration. This last point is particularly vexing, as reviews by county and state agencies – including the state Departments of Transportation and Natural Resources and Environmental Control – can take as long as 18-24 months.

That puts Delaware at a huge disadvantage when it comes to attracting and growing business. So much so that a group of site selectors – individuals who help businesses determine where they will locate their businesses – told the Delaware Prosperity Partnership that Delaware is not considered by many corporations because of that 18 to 24-month permitting process. For Delaware to even compete with other states, they said, Delaware needs to get its permitting window down to six months.

The Delaware Business Roundtable and a coalition of organizations statewide are calling on the state to embrace the "Ready in 6" initiative, in which state and county agencies will work with the business community to develop processes by which it can significantly cut the amount of time it takes to approve development projects. The Ready in 6 coalition includes the Delaware Business Roundtable, Delaware State Chamber, Kent Economic Partnership, Greater Kent Committee, Sussex County Economic Development Action Team, ACEC Delaware, the Committee of 100, the Central Delaware Chamber, New Castle County Chamber, Delaware Contractors Association, the Delaware Chapter of Associated Builders and

Contractors, and the Home Builders Association of Delaware.

The Roundtable believes the state needs to adopt common sense solutions to get from 24 to six months. These include recommendations from a study by professional services firm KPMG, including enhancing communication, reducing bureaucracy and paperwork, and tracking and using data more effectively. Specifically, the study recommended:

Create a state permitting concierge to help streamline communication among state agencies, along with a steering committee made up of key state and county stakeholders to assist with the implementation of permit improvements.

Create a prioritization program for significant economic development projects to fast track approvals, along with pre-packaged approvals for targeted investment sites.

State and county agencies should generate data that measures permit process timelines and capture more and better economic development data, allowing regulators to develop key performance indicators once historical data is available – while identifying new, missed and lost opportunities.

Data currently is inconsistently collected by state and county agencies. By collecting and publishing metrics, it would drive increased transparency and accountability among permitting agencies.

These steps would drastically reduce review times, provide badly needed certainty in the review process, and make Delaware much more competitive in the economic development game.

Coupled with low taxes, a prime location and high quality workers, a more favorable permitting environment would make it significantly more likely that Delaware would be more competitive as we work to grow, retain and attract businesses to our state. ■



Robert Perkins is the Executive Director of the Delaware Business Roundtable.



Chambers working together for the benefit of Delaware's business community

BY JUDY DIOGO

THE ASSOCIATION OF CHAMBERS of Commerce of Delaware is comprised of 14 individual chambers who represent the businesses that make up our fine State. They are the: Delaware State Chamber; Bethany-Fenwick Area Chamber; Central Delaware Chamber; Delaware Small Business Chamber; Greater Delmar Chamber; Georgetown Chamber; Lewes Chamber; Middletown Area Chamber; Chamber for Greater Milford; Millsboro Chamber; Milton Chamber; New Castle County Chamber; Rehoboth Beach-Dewey Beach Chamber and Western Sussex Chamber.

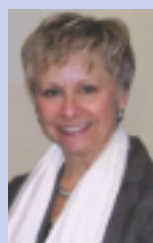
The Association has been in place for the past 20 years, if not 25. As a group they meet at least four times a year to discuss issues facing their membership, while also sharing ideas for new events and programs to serve their members and ways to save their members money.

In 2019 the Association went back to adopting a legislative agenda, which would cover two to three years. This agenda contains the top issues affecting the business community. The agenda includes: health insurance/health care costs; support of tourism; workforce development; infrastructure/technology development; and regulations/permitting. These issues were selected as the most commonly heard by all our members across the State.

This past year members of the Association met with Delaware's Insurance Commissioner to discuss bringing back association style health care plans,

which could help businesses reduce their costs for health care. As a group they are also supporting the Ready in 6 initiative, whose focus is to reduce Delaware's permitting procedures and redefine regulations to allow businesses to go through the process of starting and/or expanding a business in six months. This initiative will collectively put Delaware back on the map for site selectors, hence growing our work opportunities and our work.

This year the Association is focusing on our tourism industry by supporting an accommodations tax on Airbnb's and Vacation Rental by Owner's (VRBO). The tax would operate under the same guidelines as the current accommodations tax for hotels, etc. They are also working with the Department of Labor to find a way to develop our workforce through a new skills training program concept. ■



Judy Diogo is the President of the Central Delaware Chamber of Commerce. If you have any questions about the Association of Chambers of Commerce for Delaware, please feel free to call the Central Delaware Chamber of Commerce, 302-734-7513 or your respective Chamber.



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Today's Students are Tomorrow's Workforce

BY RICK DEADWYLER

WHAT A GREAT YEAR to become more intimately engaged in Delaware's ongoing work to direct the business community's energy to identify, support and highlight the many outstanding educational programs, operating and making a meaningful difference in our schools. At the same time, celebrating the individual achievements of Delawareans who have dedicated their lives to the pursuit of quality education for all children.

Appropriately titled – The Partnership, Inc. is the 501(c)3 education affiliate of the Delaware State Chamber of Commerce. It was created to promote charitable and educational activities by developing and fostering programs that encourage private sector involvement in workforce development and education. Superstars in Education and Delaware Principal for a Day are the organization's flagship programs.

In May 2019, the Superstars in Education marked its 27th year celebrating educators, their innovative approaches to education and their passion for programs that serve their students and help to position Delaware towards a brighter future. The honorees included:

Latino Family Literacy Project

Blades Elementary School, Seaford School District

The Latino Family Literacy Project supports culturally responsive teaching practices and additive bilingualism by developing family reading routines. It builds community and cultural exchange among Latino families and bridges connections between home, school and the Seaford community. The Latino Literacy Project was also awarded a \$10,000 grant from Corteva Agriscience during the celebration.

BARK Builders

Springer Middle School, Brandywine School District

The BARK Builders program was created to develop critical leadership skills among middle school students already exhibiting an interest in leadership, like those in student government, student ambassadors and other leadership clubs. B.A.R.K is an acronym for: Best effort, Academic achievement, Responsible actions and Kind gestures.

Wizards of Words: "Book Bling" Program

Woodbridge Early Childhood Education Center, Woodbridge School District

Woodbridge ECEC and its WOW (Wizards of Words) Team developed the "Book Bling" program to encourage reading both in and out of school. For every 10 books/chapters read, students earn charms that they can wear on a necklace at school.

One of the most exciting Superstars in Education opportunities is to honor

the John H. Taylor, Jr. Education Leadership Award. The award recognizes someone within our community who has provided sustained leadership in advancing Delaware education and who, by doing so, has also made our community a better place in which to live, work and learn. This year's recipient was Beatrice "Bebe" Coker who is well-known, highly respected and longtime advocate for quality public education, the arts and diversity.

The Partnership is poised for the continued growth, and I am thrilled to lead this Chamber affiliate in 2020 through the consideration of a new approach, which includes a renewed focus on strengthening the relationship between Delaware's education system and our state's business community by targeting our attention towards a common focal point – developing the next generation of Delaware's workforce and leaders. ■



2019 Partnership Chair Katie Wilkinson visited Everett Meredith Middle School in Middletown through the Delaware Principal for a Day program.

2019 The Partnership, Inc. Board



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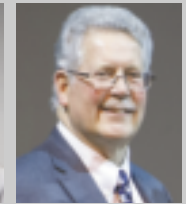
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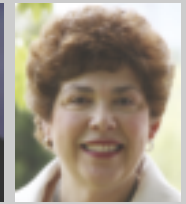
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URSULINE ACADEMY, RET.



Mark Stellini from Assurance Media spent a day learning all of the trades POLYTECH High School in Woodside offers.



John H. Taylor, Jr. Education Leadership honoree, Bebe Coker pictured with (from left): Maria Taylor, Paul Herdman, Governor John Carney and Mike Quaranta.



Board member Rob Rescigno from Wilmington University visited Lulu M. Ross Elementary School in Milford during Delaware Principal for a Day.

SAVE THE DATE FOR 2020!



Superstars in Education Awards Ceremony & Reception,
May 11, 2020, Wilmington University, New Castle, DE

DELAWARE
Principal FOR A DAY

Delaware Principal for a Day, October 19 – 23, 2020



DELAWARE STATE CHAMBER

Small Business Alliance

STRENGTH • SECURITY • SKILLS • SAVINGS

Small Business, Big Year

BY MICHAEL VANDERSLICE AND JOSEPH NADEL

THE SMALL BUSINESS ALLIANCE (SBA)

Committee experienced a very busy and exciting 2019 due to changes in the structure of the committee, and approaches to advocacy and programming that were suggested by our friends at the State Chamber. The adjustments brought about a more concerted focus on: advocating for small business among our state's legislators; hosting a state representative or senator at your place of business; emphasizing small business' impact on the state economy; and increasing membership statewide in both the SBA and the Delaware State Chamber of Commerce.

On May 9th, the SBA hosted its 5th Annual Small Business Day in Dover! Due to the overwhelming popularity of the event with over 60 small business folks in attendance, the event was moved from Legislative Hall to an off-site location, Frazier's Restaurant across the street. Maintaining the focus on advocacy and legislator engagement, the morning workshop emphasized how to effectively lobby as a business leader representing a small business in Delaware. This session was led by Kim Willson of Ruggerio Wilson & Associates and James DeChene, the Chamber's Senior VP of Government Affairs at the time, and proved to be a very beneficial experience for all of those in attendance.

In addition to the workshop, the SBA sponsored the House Small Business Caucus meeting, chaired by Representatives S. Quinton Johnson, Daniel Short and Michael Ramone. The Small Business Caucus includes General Assembly members who are small business owners, or actively represent the interests of the small business community. During the caucus meeting, the SBA emphasized the Chamber's support for the Earned Income Tax Credit (HB80), Focus on Alternative Skills Training Program – FAST (SB65), as well as its opposition to New Personal Income Tax Brackets (HB15) and the Legalization of Recreational Marijuana (HB110). Following the caucus meeting, more than 25 one-on-one meetings were scheduled between attendees and their company's respective legislator – a new record for meetings scheduled at this event!

To close out our 2019 programming, the SBA held its marquee event on November 6th, the 21st Annual Marvin S. Gilman Superstars in Business Awards Luncheon. The sold-out event was held in the Gold Ballroom of the Hotel DuPont. The keynote speaker was Charlie Horn, Founder of



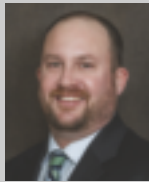
5Lights Group and Horn Entrepreneurship at the University of Delaware. Charlie offered his thoughts on what it means to be an entrepreneur, and how to increase the chances of success. This year's Superstars in Business winners included: Bumpers & Company, Certified Public Accountants (1-24 employees); Ferris Home Improvements, LLC (24-59 employees); Assurance Media, LLC (60-150 employees); and Exceptional Care for Children, Inc. (Nonprofit). Award of Excellence recipients included: AlphaGraphics (1-24 employees); Whisman Giordano and Associates, LLC (25-59 employees); Tidewater Utilities, Inc. (60-150 employees); and Preston's March for Energy (Nonprofit). This year's prestigious Gilman Bowl honor was awarded to a very surprised and appreciative, E. Thomas (Thom) Harvey, III, Chairman and CEO of Harvey, Hanna and Associates.

As we move into 2020, the Small Business Alliance looks forward to serving the small business membership of the State Chamber and beyond. We highly recommend taking the initiative of hosting your local state legislators at your place of business; it was a mutually beneficial experience! ■

If you'd like more information on hosting your state senator or representative in a Member-to-Member meeting, please contact Kelly Basile at kbasile@dscc.com.



2019 Small Business Alliance Committee



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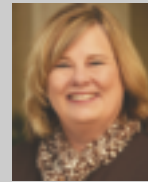
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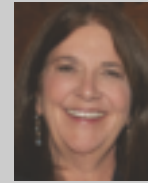
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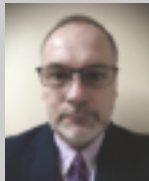
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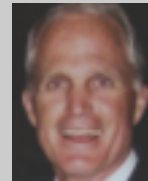
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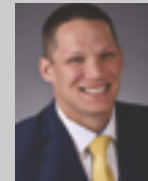
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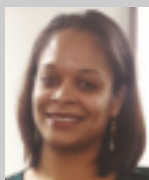
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MARVIN S. GILMAN
SUPERSTARS
IN BUSINESS

SAVE THE DATE!

**22nd Annual Marvin S. Gilman
Superstars in Business
Awards Luncheon
November 4, 2020**



Building Tomorrow's Manufacturing Workforce Pipeline

BY BRYAN HORSEY AND PAUL MORRIS JR.

GREAT THINGS ARE ACCOMPLISHED when many small things come together. Over the past year the Delaware Manufacturing Association (DMA) worked hard setting the stage for growth. Tomorrow's jobs and the skills and experiences needed to perform them have arrived.

The future success of our manufacturers is dependent on their ability to find and hire tomorrow's workforce. In order to be competitive, they need men and women with advanced skills, modern experience and the ability to adapt quickly to an ever-changing technological world. Likewise, our educational institutions need access to these businesses to be successful in providing the tools and experiences students need for their future careers.

The DMA took a major step in addressing this need by developing a new partnership with Junior Achievement Delaware in 2019. Through this partnership, 5th grade students will have the opportunity to connect with manufacturing member organizations of

the DMA through the JA Biztown program. Junior Achievement will serve as an ideal conduit to reach thousands of students every year and expose them to advanced manufacturing careers that exist right in their backyard.

The newly renovated JA Biztown space is targeted to open in early 2020. It will allow students to explore manufacturing in Delaware through a hands-on experience. This introduction to manufacturing careers will give middle schools students early exposure to vital career path options such as becoming an operator or a technician.

This program will also serve as a funnel to the Delaware Pathway's Advanced Manufacturing Program once students enter high school. Offered by Delaware Technical Community College, the program prepares students for entry-level positions within manufacturing upon graduation. More than 200 students from five school districts encompassing all three counties have participated since its inception.



Pictured from left: Dr. Mark Brainard, Delaware Technical Community College; Mike Quaranta, Delaware State Chamber of Commerce; Kristin Giffin, Agilent Technologies; Paul Morris, Delaware Technical Community College; and Bryan Horsey, Bloom Energy at the 2019 Spring Legislative Brunch & Manufacturing Conference

The key components of the program are:

- National credentials
- Paid work-based learning experiences
- 7-13 advanced standing college credits

The involvement of the DMA Board of Directors in developing and shaping these opportunities for students has been exceptional. Their direct knowledge of what skills tomorrow's workforce needs to be successful is invaluable. We are all excited about the possibilities these collaborative initiatives bring, and the impact they will have in building tomorrow's manufacturing workforce pipeline! ■



Kristin Giffin, Vice President & General Manager, Services & Support Division at Agilent Technologies was the keynote at the 2019 Spring Legislative Brunch & Manufacturing Conference

2019 Delaware Manufacturing Association Board of Managers



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DELAWARE TECHNICAL
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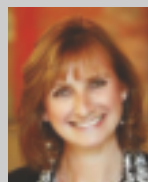
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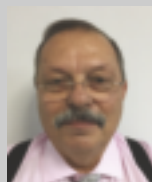
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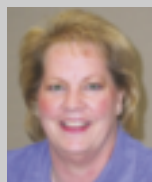
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SAVE THE DATE!

Spring Legislative Brunch & Manufacturing Conference

March 19, 2020

Delaware Technical Community College's Terry Campus, Dover

Delaware's Largest Health System Unveils New Brand Identity

The ChristianaCare journey began in 1888, in Wilmington, Delaware, with a commitment of service to the community as expert, caring partners in health. For more than a century, ChristianaCare has grown to meet the needs of Delaware and the surrounding communities with compassion, courage and empathy — not just by adding brick and mortar buildings, but by embracing new technologies, innovating, learning and evolving to become a health system that understands and addresses the needs of the whole person.

“As we look to the future, we have an opportunity to meet the health needs of the communities we serve much differently than we did in the past,” said ChristianaCare President and CEO Janice E. Nevin, M.D., MPH. “We are reimagining how we deliver care — to deliver health, not just health care, to the people we serve.”



From Christiana Care Health System to ChristianaCare

ChristianaCare's new brand identity respects its history and preserves its trusted name — with a new twist. By uniting the words ChristianaCare, the updated name represents the organization's commitment to partnering seamlessly with people to achieve health in ways that they value.

A new logo based on Delaware's state flower, the peach blossom, links ChristianaCare's past, present and future. It symbolizes the organization's proud origins as well as vitality, longevity, growth and a commitment to health.

The well-known ChristianaCare green has been updated to a vibrant, new hue, and it's now joined by a palette of bright colors that represents the diversity and dynamism of our ChristianaCare today.

“Our new look is a symbol of our promise to those we serve that we will support them throughout their lifelong health journey,” said Drew Fennell, chief communications and experience officer. “It's also a reflection of our values — love and excellence. We believe that health care is a relationship between human beings, and in the best health care, that relationship is a partnership in which each person feels loved. When we lead with love, excellence follows, and we create the best potential to make an impact on health.”

Though ChristianaCare's brand identity is changing, it remains an independent, not-for-profit organization focused on impacting health. And ChristianaCare remains true to its mission, the ChristianaCare Way, which states: “We serve our neighbors as respectful, expert, caring partners in their health. We do this by creating innovative, effective, affordable systems of care that our neighbors' value.”

Cover & Rossiter Announces Recent New Hires

Cover & Rossiter is pleased to announce three new hires. Kate Hikins joined Cover & Rossiter in July as a Senior Accountant in the Tax department. Previously, she worked as the Financial Reporting Supervisor at Boyer & Boyer, in the areas of financial reporting and taxation. She graduated Summa Cum Laude from Wilmington University with a Bachelor of Science degree in Accounting. Having recently passed the CPA exam, she is in the process of obtaining her license in Maryland and permit to practice in Delaware.

Ali Ikram joined the Audit department in June as a Staff Accountant. He graduated Cum Laude with a Bachelor of Science degree in Accounting from Goldey-Beacom College. He held internships at Zimny, Ratledge & Shaner LLC in their Tax department, Advance Publications in their Finance/Accounting/Treasury departments, and UMB Fund Services in their Fund Accounting department.

Daniel Eissmann is a recent graduate of the University of Delaware with a Bachelor of Science degree in Accounting and Financial Planning, and a minor in Management Information Systems. He worked as an intern at Cover & Rossiter during his junior and senior years. Daniel will be working as a Staff Accountant in the Audit department.

Cover & Rossiter is one of the first and most respected full-service CPA & advisory firms in Delaware, providing tax, audit, trust, and accounting services to individuals and families, businesses, nonprofits, and captive insurance companies. The firm is a two-time winner of The Marvin S. Gilman Superstars in Business Award presented by the Delaware State Chamber of Commerce.

Richards Layton Chosen by Forbes as One of America's Top Corporate Law Firms

Forbes, one of the nation's preeminent business magazines, has named Richards, Layton & Finger on its list of "America's Top Corporate Law Firms." Forbes compiled survey responses from 2,500 lawyers to create its inaugural list of the most recommended law firms in the country. Richards Layton is one of only two Delaware firms chosen for the list, and the only Delaware firm recognized for corporate governance.

"We're proud of this recognition of our firm's prominence in Delaware," says Doneene Damon, president of Richards Layton, "and honored that, out of the thousands of corporate law firms in the United States, we are among only 243 firms to make the list."

Morris Nichols Welcomes Three Judicial Law Clerks

Morris, Nichols, Arsht & Tunnell LLP is pleased to announce that three judicial law clerks have joined the firm as attorneys.

"Judicial clerkships are an invaluable professional experience, offering perspective on the inner working of the court," said recruiting committee chair R. Jason Russell. "We are delighted to welcome these talented individuals and hope their experience will be beneficial to our clients and support the firm's continued leadership in Delaware law."

Adam T. Nyenhuis re-joins the Corporate & Business Litigation group following a clerkship with the Honorable Karen L. Valihura of the Delaware Supreme Court.

Michelle Streifthau-Livizos joins the Intellectual Property Litigation group. Prior to joining the firm, she served as a law clerk to The Honorable Christopher J. Burke, U.S. District

Zip Code Wilmington Grows Team with Addition of Lossie Freeman

Zip Code Wilmington, a premier nonprofit coding bootcamp, today announced the addition of Lossie Freeman as the organization's new director of corporate partnerships. Freeman will be responsible for growing the nonprofit's corporate program, including building successful relationships with company CIOs, CTOs and HR professionals. She will evaluate corporate partners' talent needs and connect them with highly trained, highly qualified and diverse Zip Code Wilmington graduates, so skills gaps are quickly and effectively bridged.

"We are thrilled to welcome Lossie to the Zip Code Wilmington team. Her experience and skillset in building meaningful relationships among public and private sector partners aligns with our goals to introduce highly-trained and motivated IT graduates with local and national companies that have high-demand IT positions," said Desa Burton, executive director, Zip Code Wilmington. "We look forward to Lossie's help in expanding our corporate partner network, so our graduates have exciting futures in IT."



Court for the District of Delaware.

Jennifer A. Ward re-joins the Intellectual Property Litigation group following a clerkship at the U.S. District Court for the District of Delaware, where she served as a law clerk to the Honorable Colm F. Connolly and the Honorable Maryellen Noreika.

DRBA Responds to New Castle County's Announcement of the New Castle – Wilmington Airport Task Force

On June 30, 2025, the initial 30-year term of the lease between the Delaware River and Bay Authority (DRBA) and New Castle County (NCC) governing the operation, use, and development of the New Castle – Wilmington Airport (ILG) will expire. As allowed in the agreement between the

parties, it is expected that NCC would want to review its options beyond 2025, including an examination of DRBA's financial stake in the County's asset.

On August 1, 2019, NCC served notice to DRBA as provided for in the Lease between the parties requesting "a detailed statement of the amounts and obligations comprising the Lessor's (NCC) Termination Payment" to the Lessee (DRBA) upon termination. Accordingly, DRBA will furnish the audited results of the calculated repayment information to NCC no later than October 30, 2019.

A 2018 economic impact study commissioned by DelDOT confirmed that New Castle – Wilmington Airport is a major employer and economic force. It employs 1,600 workers directly, engages another 700 indirectly, and generates \$105 million in salaries paid. The airport's total annual contribution to the

Delaware economy tops more than \$240 million, delivering \$10 million in state and local taxes.

The DRBA has the same goal as New Castle County (NCC) Executive Matt Meyer – to stimulate job creation and economic growth at the New Castle - Wilmington Airport.

Catholic Charities Awarded \$10,000 Grant from Citizens Bank

Catholic Charities of the Diocese of Wilmington received a \$10,000 grant from Citizens Bank. The grant will help to prevent homelessness in low-income

families who are vulnerable to unforeseen economic disruptions that threaten permanent housing. The Citizens Bank grant will assist clients and help to alleviate the threat of future crises by providing financial coaching and case management support.

Citizens Bank is focused on fighting hunger, teaching money management, and strengthening communities. Citizens Helping Citizens aims to provide the tools and support to drive the economic vitality of the streets, neighborhoods, and towns.

Richelle A. Vible, Catholic Charities Executive Director said, “This funding will aid us in providing residents throughout the Diocese with funding that will help alleviate some of the burdens they face with their basic needs expenses. It will also allow us to provide counseling and case management services to our clients to prevent future economic crises. We sincerely thank Citizens Bank for its continued generosity and collaboration.”

Easterseals Receives \$25,000 Grant from Discover Bank to Help Support Autism Therapy

Easterseals Delaware & Maryland’s Eastern Shore announced that it has received a \$25,000 grant from Discover Bank to offer children under the age of three with autism Applied Behavior Analysis (ABA) Therapy. “Easterseals recognizes the critical need in our community for ABA therapy for children with autism under the age of three,” Easterseals President/CEO, Kenan Sklenar, says. “Easterseals is pleased to partner with Discover Bank to offer children this new therapy service.” Discover Bank has been a long-time partner with Easterseals providing more than \$125,000 over the last five years for their employment and health programs.

Applied Behavior Analysis (ABA) therapy programs help increase language and

WSFS Executes Next Phase of Leadership Succession Plan; Rodger Levenson elevated to Chairman of the Board; Mark A. Turner will continue to serve on WSFS Board



WSFS Financial Corporation (Nasdaq: WSFS), the parent company of WSFS Bank, announced that effective January 1, 2020, Rodger Levenson will assume the role of Chairman of the Board of Directors, in addition to his role as President and CEO. Mark A. Turner will step aside from his role as Executive Chairman and remain on the Board as a Director.

Mr. Levenson is a lifelong resident of the Delaware Valley and has more than 33 years of local banking experience. He joined WSFS in 2006 and assumed the role of President and CEO on January 1, 2019. Since that time, Mr. Levenson

led the successful integration of Beneficial to position WSFS as the only bank with distinct market advantages, including the size and scale to compete with banks of all sizes, a full-service product suite, regional market knowledge and local decision making. An active member of Greater Philadelphia and Delaware communities, Mr. Levenson’s community service spans memberships on several Boards of Directors, including The Chamber of Commerce for Greater Philadelphia, Delaware State Chamber of Commerce (DSCC), Delaware Business Roundtable and the United Way of Delaware.

“I am honored to be named Chairman of the Board and am humbled by the confidence the Board continues to place in me,” said Rodger Levenson. “I want to thank my fellow Associates, who live our mission - We Stand For Service - as they serve our Customers and communities every day. I am grateful for Mark’s support during this transition and look forward to continuing to work with him as a valued member of our Board of Directors.”

Mr. Turner will serve as a Board director for WSFS, contributing his near 30 years of banking knowledge and deep experience in the financial services sector. He is stepping aside as Executive Chair as part of the continuing, thoughtful leadership transition at WSFS and to co-found and lead a new venture to develop a technology platform providing financial products and services for millennials.

communication skills; improve attention, focus, social skills, memory, and academics by focusing on teaching new skills. Family education and support is also a critical component when working with very young children. Studies show, when ABA therapy starts before the age of two, the therapy is even more successful.

Navient Board of Directors recognized for gender diversity by The Forum of Executive Women

Navient (Nasdaq: NAVI), a leading asset management and business processing services company, was named a Champion of Board Diversity by the Forum of Executive Women. The award recognizes companies in the greater Philadelphia region whose corporate boards are composed of at least 30% women. Navient surpasses gender parity with more than 50% women on its board.

"Navient continues to be one of the leading champions of board diversity in the Philadelphia region through creating a culture that values women equally," said Lisa Detwiler, president of The Forum of Executive Women. "The Forum applauds Navient's collaborative efforts and the active role they play in driving positive change."

GGA Construction Announces Delivery of Hyatt Place Riverfront Hotel

GGA Construction announced the September delivery of the new Hyatt Place Riverfront hotel and attached banquet center, Riverfront Events. The six-story, 96,000 SF hotel overlooks the Christina River and is the first Hyatt-branded hotel to open in Wilmington. The hotel and banquet center are a joint venture between Onix Hospitality and Big Fish Restaurant Group.



Evergreen Apartment Group Inc. Announces Purchase of River Commons Apartments Located in Wilmington, Delaware

Evergreen Apartment Group Inc. acquired River Commons Apartments, a 116-unit Extended Phase LIHTC apartment community located in Wilmington, Delaware. Evergreen Apartment Group arranged the sale directly with Andrew Townsend of Marcus and Millichap. Financing for the purchase of River Commons was provided by Fannie Mae. Key Bank serviced the loan and AMA Financial was the mortgage broker. Subordinate debt for the deal was provided by the Delaware State Housing Authority (DSHA).

Kevin M. Wolfgang, President and CEO of Evergreen Apartment Group said, "As our first apartment community in the downtown district of Wilmington, DE, River Commons is an exciting acquisition for our organization. The community is also our first LIHTC community which allows us to provide apartments to a portion of the population we were previously unable to serve. Lastly, as a LIHTC approved management company, we have added another strategic growth avenue for our company."

Completely re-built in 2004, River Commons is seamlessly integrated into the downtown district of Wilmington while maintaining the character of a private community. The spacious 2- and 3-Bedroom apartment homes offer residents private entrances, large porches/balconies, walk-in closets, individually controlled central air/heat, and washer/dryers. In addition, the community features a large community club house.

Hotel features include:

- 114 Guest Rooms
- The bar, featuring specialty cocktails and beers
- 6,000 SF patio along the Riverwalk
- Bridal suite overlooking Christina River

- Full fitness center

The Hyatt Place Riverfront opened to the public in early October 2019. For more information about Hyatt hotels, visit hyatt.com; Onix Group, OnixGroup.com; and Big Fish Restaurant Group, bigfishrestaurantgroup.com.



Bank of America Announces \$500,000 Grant to Bolster Cancer Research at ChristianaCare

Bank of America announced a \$500,000 grant toward a \$10 million Endowed Fund for Translational Cancer Research at ChristianaCare's Helen F. Graham Cancer Center & Research Institute.

The Fund will benefit communities throughout Delaware and around the country by supporting biomedical research for new breast, ovarian, lung and colorectal cancer treatments, gene editing and more. This program will directly support workforce development and impact the health of the community, removing barriers to economic success and advancing a more diverse and inclusive society.

Bank of America's investment in ChristianaCare demonstrates its commitment and dedication to support the community, enabling residents to live their healthiest lives. Additionally, investing in workforce development is one of the ways Bank of America is addressing issues fundamentally connected to economic mobility in the region. ChristianaCare is the largest private employer in Delaware and one of the country's most dynamic health systems.

"The way we value and support our community is a reflection of who we are as a company," said Chip Rossi, Bank of America Delaware market president. "We know that in underserved communities, the incidence of cancer and access to health care is a challenge. We are honored to partner with ChristianaCare to improve the health and quality of life for Delaware residents."

"Bank of America's exceptional gift serves as a cornerstone to support the Cawley Center for Translational Cancer Research at ChristianaCare," said Janice E. Nevin, M.D., MPH, president and chief executive officer of ChristianaCare. "Bank of America's generous support over the years exemplifies its dedication to the health and well-being of our community, as well as to the development of Delaware as a vibrant innovation corridor where world-class research is thriving."

Delaware Companies Make Gains on Gender Diverse Boards Three Years Running

Women now hold 27.6% of the board seats at the nine corporations headquartered in Delaware on the Russell 3000 Index—well above the national average of 20.4%—according to the latest Gender Diversity Index (GDI) published by 2020 Women on Boards (2020WOB). Delaware companies have steadily added women corporate directors to their boards since 2018 when women held 25.9% of board seats in the state, up from 24.3% in 2017. As of June 30, 2019, women directors at Delaware companies held 24 of 87 board seats.

"As the preeminent resource tracking progress annually and making that research available online, 2020WOB plays a key role in accelerating women into corporate boardrooms nationwide. We have been advocating for a standard of 20% women on boards by the year 2020 for the last decade, and now we will evolve to seeking gender balance on boards," explains Betsy Berkhemer-Credaire, CEO of 2020WOB.

The most significant gains for women corporate directors at individual companies occurred at Navient Corporation, The Chemours Company and WSFS Financial Corporation, which added one woman each. Four companies have three or more women on their boards, which, according to legislation passed in California in 2018, is the minimum legal standard that companies headquartered there must achieve by the end of 2021 or risk paying heavy fines.

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WHAT'S NEXT? Chamber Calendar



JANUARY 21, 2020

Meet the New Members

Join us to meet the new members that join the Chamber each quarter to learn how they can match up with your business.

FREE to attend

Additional Dates:
April 21, July 21, October 13



JANUARY 23, 2020

Networking Breakfast at Cover & Rossiter

Start your morning networking at the office of 2018 Superstars in Business winner, Cover & Rossiter. Grab a cup of coffee, make a few business connections, then head to work!

FREE to attend



FEBRUARY 6, 2020

Chamber Leadership with John Riley

2020's first installment of the Chamber Leadership breakfast series brings us John Riley who will discuss his new book, *Delaware Eyewitness, Behind the Scenes in the First State*.

\$35 Members

\$45 Future Members



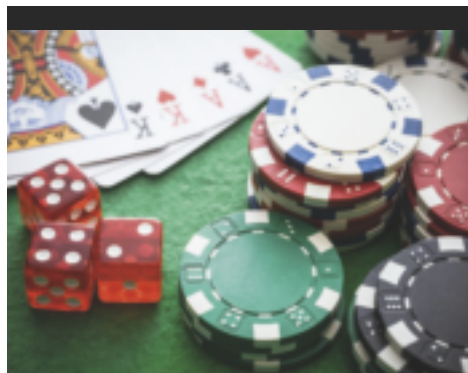
FEBRUARY 14, 2020

State of the Guard Address

Learn about current missions, activities and operations from your Hometown Force of soldiers and airmen, the Delaware National Guard.

\$10 Members

\$20 Future Members



FEBRUARY 25, 2020

Networking Breakfast with DE Council on Gambling Problems

Join us as we gear up for Problem Gambling Awareness Month in March with Chamber member, Delaware Council on Gambling Problems.

FREE to attend



MARCH 19, 2020

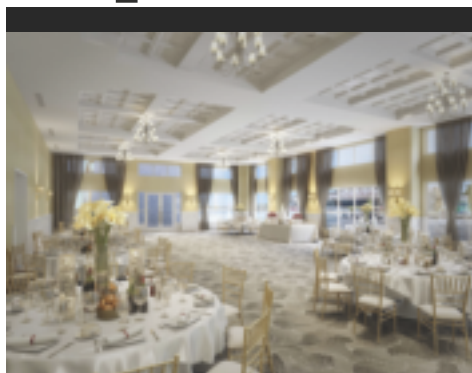
Spring Legislative Brunch & Manufacturing Conference

The manufacturing conference recognizes the many important contributions that manufacturers make to the Delaware economy. Delaware's Governor is always the invited keynote speaker for brunch.

\$75 Members

\$85 Future Members

WHAT'S NEXT? Upcoming Events in 2020



APRIL 15, 2020

NEW EVENT!

Save the date! The State Chamber is adding a new policy event in 2020, to be held in the Hyatt Place Dewey Beach's new event space.



MAY, 2020

Small Business Day in Dover

Spend a half day in Delaware's capital where you will learn about current issues that could impact your business. Interact with the legislators who can pass or vote down bills that matter to you.

\$25 to attend



MAY 11, 2020

Superstars in Education Awards Ceremony & Reception

This awards reception recognizes outstanding education programs that emphasize today's students as our future workforce.

\$35 to attend



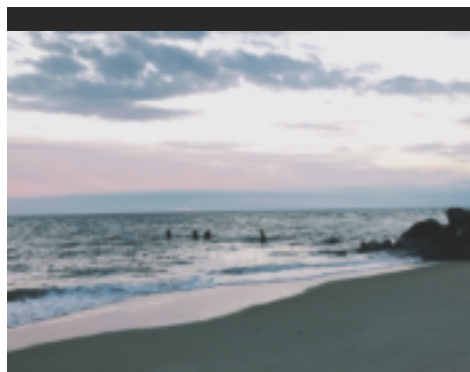
JUNE 11, 2020

End-of-Session Legislative Brunch

As the General Assembly comes to a close, the Brunch updates you on the important initiatives the Chamber played a key role in shaping and a legislative wrap-up from the House and Senate leadership.

\$75 Members

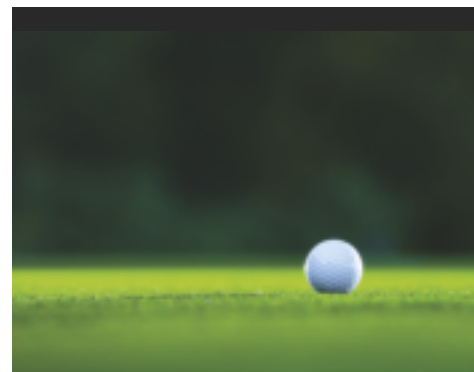
\$85 Future Members



SEPTEMBER 8, 2020

Sussex County Evening Mixer

Each year the State Chamber holds an evening networking mixer in Sussex County the night before our Chamber Chase Golf Tournament. Stay tuned for this year's location!



SEPTEMBER 9, 2020

27th Annual Chamber Chase Golf Tournament

Held in Rehoboth Beach, Chamber Chase supports our PAC, which gives our members an opportunity to contribute to candidates who understand the importance of a strong business community and a healthy economic climate.

\$200 Golfer

WHAT'S NEXT? Chamber Calendar



SEPTEMBER 17, 2020

2020 Delaware Networking Station

Each year the State Chamber partners with the Better Business Bureau of Delaware to put on one of the largest B2B tabletop networking events in the state.

FREE to attend
Exhibit tables are available



OCTOBER 14, 2020

Developing Delaware

This event brings together business leaders from around the state to participate in an honest and engaging discussion on economic development.

\$45 to attend



OCTOBER 19 -23, 2020

Delaware Principal for a Day

Recognizing a need to foster working relationships between business leaders and educators, this program allows CEOs and business leaders to spend the day in a school carrying out the daily responsibilities of a principal.



NOVEMBER 4, 2020

22nd Annual Superstars in Business Awards Luncheon

The Superstars in Business award honors businesses and nonprofits for their outstanding achievements and model approaches to business and management

\$90 Members
\$110 Future Members



DECEMBER, 2020

10th Annual Taste of Delaware in Washington, DC

Held with honorary host US Senator Chris Coons, this event honors the traditions that made our state the first to ratify the Constitution through showcasing Delaware's lively culinary scene and tourist attractions.

FREE to attend

When you think of the Delaware State Chamber, think of

#NETWORKING

Fill up your calendar by visiting our events page online at

web.

DSCC
.com/events

**All 2020 events are subject to changes. Additional events will be added as they are scheduled. Visit the State Chamber's event calendar online for the most accurate and up-to-date calendar.*

Delaware State Chamber of Commerce

SMALL STATE. BIG BENEFITS.

To learn more about member benefits and how to activate them, visit the Member Benefits section of www.dscc.com/whythechamber.

UPS Shipping Discounts: Save up to 34% on a broad portfolio of shipping services. DSCC members can receive these discounts even if you already have a UPS account.



Prescription Drug Discount Card: The Delaware Drug Card will provide savings of up to 75% on prescription drugs at more than 50,000 pharmacy locations across the country. The Delaware Drug Card has no restrictions to membership, income or age, and you are not required to fill out an application.

Member-to-Member Discount Directory: State Chamber members offer substantial savings on products and services to fellow members.

Notary Service: Notary Public services are available to Chamber members free of charge.

Certificate of Origin Documents: Certificate of Origin documents are \$20 for Chamber members (\$100 for non-members).

Delmarva Broadcasting

Company: 15% in bonus air-time on commercial orders placed by new advertisers on any Delmarva Broadcasting radio station.



Dental and Vision Plan: Dominion Dental Services provides dental and vision benefits on a group and individual basis with competitive, member-exclusive rates.



Constant Contact Email Marketing Service: State Chamber members are eligible to receive discounts on their Constant Contact account subscriptions.

Continuing Education Certificate Discounts: The University of Delaware offers a 10% discount to State Chamber members when they choose to sign up for continuing education certificate programs.

LegalShield: All Delaware State Chamber members and member companies now have



the opportunity to access affordable legal services. LegalShield is one of the nation's leading providers of legal safeguards for individuals, families, small businesses and employee groups.

Some information about member benefits may require signing into your member portal. If you need assistance accessing your account, please email info@dscc.com or contact your membership representative.

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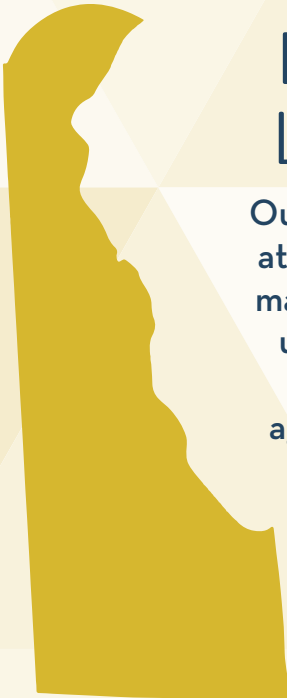
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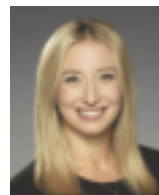
The State Chamber of Commerce staff works for you, serving our member companies and organizations statewide. This State Chamber staff directory lists phone numbers and email addresses, as well as individual areas of responsibility. If you need business assistance or information, please don't hesitate to call.



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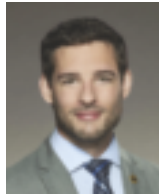
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The mission of the Delaware State Chamber of Commerce is to promote an economic climate that strengthens the competitiveness of Delaware businesses and benefits citizens of the state. The Chamber will provide services members want; it will serve and be recognized as the primary resource on matters affecting companies of all sizes; and it will be the leading advocate for business with government in Delaware.



Thanks for making a difference in our community

Bank of America recognizes all of the people behind our local Delaware businesses. Community leaders like you are a vital resource and inspiration to us all. Thanks to you, progress is being made and our community is becoming a better place to live and work.

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We salute Delaware State Chamber of Commerce and members for your commitment, collaboration and innovation to make our great state a community success.

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