

DELAWARE MUNICIPAL ELECTRIC CORPORATION  
**REGULAR MEETING**  
DEMEC ADMINISTRATIVE BUILDING  
SMYRNA, DELAWARE  
**April 9, 2026**

A meeting of the Board of Directors and Representatives of the Delaware Municipal Electric Corporation was held on Thursday, the 9<sup>th</sup> day of April, 2026 at DEMEC's Administrative Building, Smyrna, Delaware.

The meeting was called to order at 10:03 a.m. with Mr. Morris Deputy, Chair, presiding.

The following roll call was presented:

Present:

Morris Deputy, Chair  
    Representing Middletown  
Tyler Reynolds, Alternate  
    Representing Middletown  
Tom Coleman, Vice Chair  
    Representing Newark  
Charles Anderson, Treasurer  
    Representing Seaford  
Scott Blomquist, Secretary  
    Representing the MSC of New Castle  
Ken Natale, Alternate  
    Representing the MSC of New Castle  
Kathleen Acevedo, Alternate  
    Representing Smyrna  
Ryan Paisley, Director  
    Representing Clayton  
Christopher Coleman, Director  
    Representing Milford  
Anthony Chipola, Alternate  
    Representing Milford  
Kim Bellere, Director  
    Representing Lewes BPW  
Paul Waddell, Alternate Representative  
    Representing Dover  
Kimberly Schlichting, President  
    Representing DEMEC

Absent:

Dave Hugg, Representative  
Representing Dover  
Robin Davis, Alternate Director  
Representing Lewes BPW  
Paul Johnson, Sr., Alternate  
Representing Clayton  
Torrie James, Director  
Representing Smyrna  
June Merritt, Alternate  
Representing Seaford  
Jill Hollander, Alternate  
Representing Newark

DEMEC Staff Attending: Diane Kearns, Human Resources Director; Kendra Friel, Training and Events Coordinator; Scott Lynch, VP of Asset Development; Christine Siok, Executive Assistant; James Cerase, IT Network Technician; Tara LaGrassa, Accounting Analyst; Stephanie Dove, Chief Financial Officer; Keri Knorr, Energy Services Manager; Willie Marshall, Director of Finance; Jessica Ratsimbazafy, Administrative Assistant; Chris Manganelli, IT Systems Director; Robert Cote, Chief Operating Officer; Heather Contant, Director of Government and Community Relations; Jeremy Cholewa, Programs Manager.

Guests and Attendees: Max Walton, Attorney, Connolly Gallagher

Mr. Deputy and Ms. Kimberly Schlichting, President & CEO, began the meeting by presenting a framed Resolution 2026-02 to Mr. Scott Blomquist, Director representing the MSC of New Castle.

**APPROVAL OF MINUTES**

The minutes of the following meeting(s) were presented for approval:

1. Minutes of March 12, 2026

Upon motion made by Newark, to approve the minutes of the meetings of March 12, 2026, seconded by Clayton, the motion passed unanimously.

**TREASURER'S REPORT**

Monthly Financial Report – December 2025 –

Ms. Stephanie Dove, CFO, presented the December 2025 Financial Reports.

Ms. Dove reported that the first draft of the cash reserve review has been completed with PFM. She noted that the review is expected to be presented to the Finance Committee in May and to the Board in June.

She also gave an update on the investment portfolio, highlighting ongoing collaboration with the Finance Committee.

Ms. Dove shared that the final audit will be presented to the Finance Committee next week, with auditors scheduled to present the audit results to the Board in May.

She reported that rating agency visits are scheduled for May 2026.

Ms. Dove concluded by noting that debt service payments have been made on time, with the next payments due in July and October. Bond Continuing Disclosures have also been filed on time, with the next filings due in June.

Mr. Willie Marshall, Director of Finance, presented on the Member Financial Assessment Program, providing updates on scoring and ways to earn points. He also reviewed the due dates for the member audited financial statements.

Upon motion made by Seaford, to approve the Monthly Financial Report for December 2025, seconded by Clayton, the motion passed unanimously.

### **APPOINTMENTS/ELECTIONS**

None.

### **PRESENTATIONS**

None.

### **RESOLUTIONS**

None.

### **COMMITTEE REPORTS**

Executive Committee – Mr. Deputy reported that the Executive Committee met this morning and reviewed the status of the 2026 Corporate Goals, with additional topics being further discussed in Executive Session.

Finance Committee – Mr. Charles Anderson, Treasurer and Director representing Seaford, shared that the Finance Committee is scheduled to meet next Thursday with the auditors. He also noted that the auditors are expected to attend the next Board meeting to present their findings.

### **PRESIDENT’S REPORTS TO BOARD**

Recognition of New Employee –

Ms. Diane Kearns, Human Resources Director, introduced DEMEC’s new employee listed below, offering a brief biography.

Mr. Jeremy Cholewa, Programs Manager

Organizational Chart – Updated –

Ms. Schlichting noted that the updated organizational chart has been included in the Board packets.

Light Up Navajo VII –

Ms. Schlichting shared that Seaford and Milford lineworkers, along with DEMEC's IT Systems Director, will travel to the Navajo Nation on April 25, 2026, and return on May 3, 2026.

Lineworker Appreciation Day Resolution – May 5, 2026

Ms. Schlichting noted that Delaware State Senator, Brian Pettyjohn, will present a Lineworker Appreciation Day Resolution on May 5, 2026. She requested that two (2) lineworkers who are recently participating in Light Up Navajo attend the Senate session to be recognized and added that she will be speaking at the session.

**COMMUNICATIONS & OUTREACH**

Informational monthly reports provided in packets.

**TRAINING & EDUCATION ACTIVITIES**

Informational monthly report provided in packets.

Ms. Schlichting briefly reported that multiple training opportunities are upcoming and requested that the Board share the information with the appropriate staff.

She shared that during the Biannual Joint Council Briefing on June 2, 2026, DEMEC plans to offer a tour of the Beasley Power Plant and the Training Yard to newly elected officials. She requested that the Board notify Kendra Friel, Training and Events Coordinator, of any newly elected officials to ensure they receive an invitation.

She reminded the Board of the Legislative Luncheon scheduled for June 23, 2026, and encouraged the Board to notify DEMEC with any interest in attending the APPA National Conference.

**SUSTAINABILITY & DEVELOPMENT**

Informational monthly report provided in packets.

**EXECUTIVE SESSION**

The Board went into executive session at 10:22 a.m. upon motion by Newark, seconded by Clayton, to discuss the following:

1. To discuss personnel actions, strategic business and commercial generation operations, dispatch, negotiations, and planning.
  - a. Legislative/Regulatory
  - b. Outreach

- c. DEMEC Assets – Year End Performance Reports
- d. Regulatory Needs - Members
- e. IRP Results and Action Update
  - PPA Consideration

### **RETURN TO REGULAR SESSION**

The Board ended executive session and returned to regular session at 12:22 p.m. upon motion by Seaford, seconded by Newark, the motion passed unanimously.

### **POTENTIAL ACTION TO BE TAKEN AFTER EXECUTIVE SESSION**

Upon motion made by Newark, to approve Regulatory Needs as discussed in executive session, seconded by New Castle, the motion passed unanimously.

Upon motion made by Newark, to approve PPA as discussed in executive session, seconded by New Castle, the motion passed unanimously.

### **BUSINESS FROM THE FLOOR**

None.

### **SET NEXT MEETING DATES**

The following meeting dates were set:

1. Thursday, May 14, 2026 – 9:00 a.m.
2. Thursday, June 11, 2026 – 10:00 a.m.
3. Thursday, July 9, 2026 - 10:00 a.m.

### **ADJOURNMENT**

The Board meeting adjourned at 12:23 p.m.