

AMENDED AGENDA

COUNCIL ON DEVELOPMENT FINANCE

March 28, 2011

**SMYRNA REST AREA
Route 13
Smyrna, Delaware 19977**

9:00 A.M.

OLD BUSINESS:

Approval of Minutes

NEW BUSINESS:

1. **Applicant: Delmarva Power & Light Company** - Request: for the Authority to enter into documents relating to the Authority's \$34,500,000 outstanding principal amount of Pollution Control Refunding Revenue Bonds (Delmarva Power & Light Company Project) Series 2001C (the "Series 2001C Bonds") issued by the Authority to refinance certain pollution control facilities at Units 3 and 4 of the Edge Moor Generating Station in Wilmington, Delaware. The documents will authorize the cancellation and release of the financial guaranty insurance policy of Ambac Assurance Corporation currently supporting payments due for principal of and interest on the Series 2001C Bonds and the substitution therefore of the Applicant's \$34,500,000 aggregate principal amount of First Mortgage Bonds, Series 2001C Collateral Bonds due May 1, 2026.
2. **Applicant: Coastal Brewing Company LLC** – In 2009, the Applicant received a loan in the amount of \$500,000 from the Delaware Strategic Fund program. The proceeds were used for improvements to an existing industrial building and for the expansion of its current operations located in Dover, Delaware. Today, the Applicant is requesting modifications to the terms of the current loan documents.
3. **All Other Matters That May Come Before The Council**

ADJOURNMENT:

This Agenda is subject to change.

The Council may conduct a part of the hearing in one or more executive sessions closed to the public for the purpose of discussing certain confidential commercial and financial information submitted by the applicant for grant assistance that is not a public record within the meaning of Section 10002 of Title 29 of the *Delaware Code*.

THIS AGENDA WAS AMENDED TO ADD ITEM 2.