

STATE OF DELAWARE
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BOARD OF PENSION TRUSTEES
GOVERNANCE MEETING MINUTES OF JUNE 21, 2017

The meeting of the Governance Committee was called to order by Tom Shaw, Chair, at 10:34 a.m. in the meeting room of the Mill Road office.

Members Present

Tom Shaw
Dale Stratton
George Saxon
Jim Burke
Art Agra

Members Absent

Others Present

David Craik, Pension Office
Terri Timmons, Recorder
Paul Roth, TBV Advisors (via phone)
Ann Marie Johnson, Deputy Attorney General

1. **OPENING COMMENTS**

T. Shaw welcomed and thanked everyone for attending the meeting.

The Governance Committee reviewed the Public Minutes of the May 3, 2017 meeting.

MOTION made by D. Stratton and seconded by
A. Agra to approve the Public Minutes of the
May 3, 2017 Governance Committee meeting.

MOTION ADOPTED UNANIMOUSLY

The Governance Committee reviewed the Executive Minutes of the May 3, 2017 meeting.

MOTION made by D. Stratton and seconded by A. Agra to approve the Executive Minutes of the May 3, 2017 Governance Committee meeting.

MOTION ADOPTED UNANIMOUSLY

MOTION made by A. Agra and seconded by G. Saxon to enter into Executive Session to consider pension personnel matters, and confidential medical records, legal matters, sensitive commercial information, proprietary business information, trade secrets and confidential financial information.

The Governance Committee then moved into Executive Session to discuss pending personnel matters, and confidential medical records, legal matters, sensitive commercial information, proprietary business information, trade secrets and confidential financial information.

2. **REPORT FROM BOARD MEETING**

No report.

3. **LEGISLATIVE STATUS**

No report.

4. **RFP FOR INVESTMENT ADVISOR**

No report.

5. **GOVERNANCE POLICIES**

No report.

6. **INTERNAL AUDITOR UPDATE**

No report.

MOTION made by T. Shaw and seconded by G. Saxon to exit Executive Session.

MOTION ADOPTED UNANIMOUSLY

7. **NEW BUSINESS**

The Governance Committee discussed and agreed upon future meeting dates. The following was decided:

- July 11, 2017
- August 1, 2017 (Time and location to be determined)

T. Shaw asked that the topic of having an Education Committee placed on the next meeting agenda.

8. **ADJOURNMENT**

At 11:49 p.m. there being no further business,
MOTION was made by A. Agra and seconded by
J. Burke to adjourn the meeting.

MOTION ADOPTED UNANIMOUSLY

Respectfully submitted,

David C. Craik
Pension Administrator

Tom Shaw, Chair
Governance Committee