

STATE OF DELAWARE
STATE BOARD OF PENSION TRUSTEES
AND
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BOARD OF PENSION TRUSTEES
GOVERNANCE MEETING MINUTES OF AUGUST 1, 2017

The meeting of the Governance Committee was called to order by Tom Shaw, Chair, at 10:30 a.m. in the meeting room of the Mill Road office.

Members Present

Tom Shaw
Dale Stratton
George Saxon (via phone)
Jim Burke

Members Absent

Art Agra

Others Present

David Craik, Pension Office
Terri Timmons, Recorder (via phone)
Paul Roth, TBV Advisors
Ann Marie Johnson, Deputy Attorney General
Georgette Schaefer, Attorney, with Morgan & Lewis

1. OPENING COMMENTS

T. Shaw welcomed and thanked everyone for attending the meeting. Mr. Shaw introduced Georgette Schaefer, who is an attorney with Morgan & Lewis. Introductions were made around the table.

2. The Governance Committee reviewed the Public Minutes of the July 11, 2017 meeting.

MOTION made by D. Stratton and seconded by J. Burke to approve the Public Minutes of the July 11, 2017 Governance Committee meeting.

MOTION ADOPTED UNANIMOUSLY

The Governance Committee reviewed the Executive Minutes of the July 11, 2017 meeting.

MOTION made by D. Stratton and seconded by J. Burke to approve the Executive Minutes of the July 11, 2017 Governance Committee meeting.

MOTION ADOPTED UNANIMOUSLY

MOTION made by T. Shaw and seconded by J. Burke 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.

3. **REPORT FROM BOARD MEETING**

No report.

4. **LEGISLATIVE STATUS**

HB 199 – this bill was signed by the Governor.

5. **RFP FOR INVESTMENT ADVISOR**

No report.

6. **GOVERNANCE POLICIES**

No report.

7. **INTERNAL AUDITOR UPDATE**

No report.

MOTION made by J. Burke and seconded by D. Stratton to exit Executive Session.

MOTION ADOPTED UNANIMOUSLY

8. **NEW BUSINESS**

The Governance Committee discussed and agreed upon the next meeting date. The following was decided:

- September 19, 2017 (10:30 a.m. at 3 Mill Rd)

9. **ADJOURNMENT**

At 11:34 p.m. there being no further business, MOTION was made by D. Stratton and seconded by J. Burke to adjourn the meeting.

MOTION ADOPTED UNANIMOUSLY

Respectfully submitted,

David C. Craik
Pension Administrator

Tom Shaw, Chair
Governance Committee