



STATE OF DELAWARE
STATE BOARD OF PENSION TRUSTEES
AND
OFFICE OF PENSIONS
MCARDLE BUILDING
860 SILVER LAKE BLVD., SUITE 1
DOVER, DE 19904-2402

When Calling Long Distance
Toll Free Number 1-800-722-7300
E-mail: pensionoffice@state.de.us

Telephone (302) 739-4208
FAX # (302) 739-6129
www.delawarepensions.com

BOARD OF PENSION TRUSTEES
GOVERNANCE MEETING MINUTES OF SEPTEMBER 18, 2018

Tom Shaw, Chair, called the meeting of the Governance Committee to order at 9:30 a.m.

Members Present

Tom Shaw
Dale Stratton
Art Agra
George Saxon
Jim Burke

Members Absent

Others Present

David Craik, Pension Office
Terri Timmons, Pension Office
Ann Marie Johnson, Deputy Attorney General
Paul Roth, TBV Advisors

1. **OPENING COMMENTS**

T. Shaw welcomed everyone to the meeting.

2. **APPROVAL OF THE MINUTES**

MOTION made by D. Stratton and seconded by A. Agra to approve the Public Minutes of July 9, 2018.

MOTION ADOPTED UNANIMOUSLY

MOTION made by A. Agra and seconded by D. Stratton to approve the Executive Minutes of July 9, 2018.

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.

3. **GOVERNANCE BEST PRACTICES UPDATE**

No report.

4. **RISK MANAGEMENT UPDATE**

No report.

5. **POLICY UPDATES**

No report.

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

MOTION ADOPTED UNANIMOUSLY

MOTION made by D. Stratton and seconded by A. Agra to recommend to the Board to approve the updated Investment Policy and to move it to a bi-annual review.

MOTION ADOPTED UNANIMOUSLY

6. **NEW BUSINESS**

Next Meeting

The next meeting of the Governance Committee will be held on October 11th in Wilmington.

7. **ADJOURNMENT**

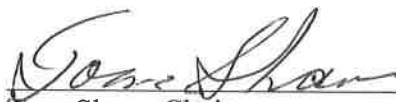
At 10:39 a.m. there being no further business, **MOTION** was made by D. Stratton and seconded by G. Saxon to adjourn the meeting.

MOTION ADOPTED UNANIMOUSLY

Respectfully submitted,



David C. Craik
Pension Administrator



Tom Shaw, Chair
Governance Committee