

STATE OF DELAWARE

INVESTMENT COMMITTEE MEETING MINUTES

April 15, 2008

The Investment Committee met at Walker's Mill at 8:30 a.m. on April 15, 2008. Present were Committee members Jan M. King, Chair, A. Dale Stratton, Philip S. Reese and Elva B. Ferrari. Also present were Robert D. Gooderham, Cynthia Collins, Jeffery Hoover, Garry A. Musto, Seth J. Yablonovitz and Linda M. Drew. Present for portions of the meeting were Theodore H. Ashford and Mark Stalnecker.

Minutes of the March 18, 2008 Investment Committee meeting were approved with corrections.

Mr. Reese moved, Ms. Stratton seconded, and the Committee unanimously approved a motion to enter Executive Session at 8:35 a.m. to consider sensitive commercial information, proprietary business information, trade secrets and confidential financial information.

The Committee returned to public session at 11:30 a.m. by unanimous vote, on the motion of Ms. Stratton, seconded by Mr. Reese.

Ms. Stratton moved, Mr. Phippen seconded, and the Committee unanimously approved a motion to recommend the following actions to the full Board:

1. Withdraw \$100 million from the Mellon Capital Tactical Asset Allocation account
2. Withdraw \$50 million from the Mellon Capital Global Tactical Asset Allocation account
3. Add \$100 million to the Oaktree Capital Management Domestic Convertible account
4. Add \$50 million to the Oaktree Capital Management International Convertible account
5. Commit up to \$50 million to IDG-Accel China Capital Fund, L.P.

There being no further business to come before the Committee, the meeting was, on the motion of Ms. Stratton, seconded by Mr. Reese and unanimously approved, adjourned at 11:40 a.m.

Respectfully submitted,

/S/Robert D. Gooderham  
Robert D. Gooderham  
Executive Secretary

/S/Jan M. King  
Jan M. King, Chairperson