

STATE OF DELAWARE

INVESTMENT COMMITTEE MEETING MINUTES

July 13, 2010

The Investment Committee met at Walker's Mill at 8:30 a.m. on July 13, 2010. Present were Committee members Philip S. Reese, Nancy Shevock, A. Dale Stratton, Clark Phippen and Mark Stalnecker. Also present were Robert D. Gooderham, Garry A. Musto, Cynthia L. Collins, Wade Sallings, Jeffrey Hoover, Seth J. Yablonovitz and Linda M. Drew. In Mr. Saxon's absence, Mr. Stalnecker chaired the meeting.

Minutes of the June 22, 2010 Investment Committee meeting were approved as presented.

Mr. Reese moved, Mr. Phippen 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 11:15 a.m. by unanimous vote, on the motion of Mr. Reese, seconded by Mr. Phippen.

On the motion of Mr. Reese, seconded by Ms. Stratton, the Committee under its authority to approve documents, or to make decisions on all issues, transactions, or documents, pertaining to limited partnerships which have been approved for investment by the Board, the Committee unanimously voted to approve a consent request from Summit Ventures IV, L.P.

There being no further business to come before the Committee, the meeting was, on the motion of Mr. Reese, seconded by Mr. Phippen and unanimously approved, adjourned at 11:20 a.m.

Respectfully submitted,

/S/Robert D. Gooderham

Robert D. Gooderham
Executive Secretary

/S/Mark Stalnecker
Mark Stalnecker, Acting Chairperson