

STATE OF DELAWARE

INVESTMENT COMMITTEE MEETING MINUTES

March 15, 2011

The Investment Committee met at Walker's Mill at 8:30 a.m. on March 15, 2011. Present were Committee members A. Dale Stratton, Jan M. King, Nancy Shevock, and Clark Phippen. 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, Ms. King chaired the meeting.

Minutes of the February 20, 2011 Investment Committee meeting were approved as presented.

Mr. Phippen 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 11:55 a.m. by unanimous vote, on the motion of Ms. Shevock, seconded by Mr. Phippen.

On the motion of Ms. Stratton, seconded by Mr. Phippen, the Committee, under its authority to execute documents relating to manager schedules and contracts over which it exercises authority, approved a change in the Mellon Capital Tactical Asset Allocation account Schedule A.

On the motion of Ms. Stratton, seconded by Mr. Phippen, the Committee, under its authority to execute documents relating to partnerships over which it exercises authority, approved a one year extension for Advanced Technology Ventures Fund VII.

There being no further business to come before the Committee, the meeting was, on the motion of Ms. Stratton, seconded by Ms. Shevock and unanimously approved, adjourned at 12:00 noon.

Respectfully submitted,

/S/Robert D. Gooderham

Robert D. Gooderham
Executive Secretary

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