

STATE OF DELAWARE

INVESTMENT COMMITTEE MEETING MINUTES

June 12, 2012

The Investment Committee met at Walker's Mill at 8:30 a.m. on June 12, 2012. Present were Committee members A. Dale Stratton, Chair, Suzanne Grant, George J. Saxon, Nancy Shevock, Jan M. King, Philip S. Reese and Mark Stalnecker. Also present were Robert D. Gooderham, Garry A. Musto, David C. Craik, Jeffrey Hoover, Seth J. Yablonovitz and Linda M. Drew.

Minutes of the May 15, 2012 DPERS and OPEB Investment Committee meetings were approved as presented.

Mr. Reese moved, Mr. Stalnecker seconded, and the Committee unanimously approved a motion to enter Executive Session at 8:40 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. Shevock, seconded by Mr. Stalnecker.

On the motion of Ms. King, seconded by Mr. Stalnecker, the Committee, under its authority to execute documents relating to manager schedules and contracts over which it exercises authority, unanimously approved an amendment to the Wellington Management contract.

There being no further business to come before the Committee, the meeting was, on the motion of Ms. Shevock, seconded by Mr. Reese and unanimously approved, adjourned at 11:35 a.m.

Respectfully submitted,

/S/Robert D. Gooderham

Robert D. Gooderham
Executive Secretary

/S/A. Dale Stratton
A. Dale Stratton, Chairperson