

STATE OF DELAWARE

INVESTMENT COMMITTEE MEETING MINUTES

March 12, 2013

The Investment Committee met at Walker's Mill at 8:30 a.m. on March 12, 2013. Present were Committee members, George J. Saxon, Chair, A. Dale Stratton, Suzanne B. Grant, Nancy Shevock, Jan M. King, Philip S. Reese, Clark Phippen and Mark Stalnecker and Board member Art Agra. Also present were Robert D. Gooderham, Garry A. Musto, David C. Craik, Jeffrey Hoover, Ann Marie Johnson, Seth J. Yablonovitz and Linda M. Drew. Present for portions of the meeting was Joshua Shindell.

Minutes of the February 12, 2013 Investment Committee meeting were approved with corrections.

Ms. King moved, Mr. Reese 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 12:05 p.m. by unanimous vote, on the motion of Mr. Reese, seconded by Ms. Stratton.

The Committee, under its authority to execute documents relating to manager schedules and contracts over which it exercises authority, approved an amendment to the Oaktree Capital International Convertibles contract.

The Committee, under its authority to execute documents relating to partnerships over which it exercises authority, approved term extensions to Summit Ventures VI-A and Advanced Technology Ventures VII.

The Committee honored the contributions of Jan King, who stepped down after the meeting. Jan had served on the Board from 1995 to 2009 and served 14 years on the Investment Committee, including chairing the Committee through the 2007-08 financial crisis.

There being no further business to come before the Committee, the meeting was, on the motion of Mr. Phippen, seconded by Mr. Reese and unanimously approved, adjourned at 12:15 p.m.

Respectfully submitted,

/S/Robert D. Gooderham

Robert D. Gooderham
Executive Secretary

/S/George J. Saxon
George J. Saxon, Chairperson