

STATE OF DELAWARE  
INVESTMENT COMMITTEE MEETING MINUTES

September 12, 2018

The Investment Committee met at 2 Righter Parkway, Suite 105 at 8:30 a.m. on September 12, 2018. Present were Committee members George J. Saxon, Chair, Suzanne B. Grant, A. Dale Stratton, Mark Stalnecker, and Art Agra. Also present were David C. Craik, Paul Roth, Joshua Hitchens, Robert D. Gooderham, Garry A. Musto, Seth J. Yablonovitz, and Melysa Montano. Committee member Nancy J. Shevock participated via teleconference, as well as Ann Marie Johnson.

The public session minutes of the August 21, 2018 Investment Committee meeting were approved as presented.

Mr. Stalnecker moved, Ms. Grant 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 11:40 a.m. by unanimous vote, on the motion of Mr. Stalnecker, seconded by Ms. Stratton.

The executive session minutes of the August 21, 2018 Investment Committee meeting were approved with revisions.

On the motion of Ms. Stratton, and seconded by Mr. Stalnecker, the Committee recommended that the Board adopt the amended Investment Policy Statement.


On the motion of Mr. Agra, seconded by Ms. Stratton, the Committee voted to recommend that the Board approve the liquidation, at the end of December 2018, of the redeemable portion of the Centerbridge Credit Partners investment (approximately \$2.0 million) with proceeds allocated to the Cash account.

There being no further business to come before the Committee, the meeting was, on the motion of Ms. Grant, seconded by Ms. Stratton and unanimously approved, adjourned at 11:45 a.m.

Respectfully submitted,



David C. Craik  
Executive Secretary



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George J. Saxon, Chairperson