

STATE OF DELAWARE

INVESTMENT COMMITTEE MEETING MINUTES

October 8, 2019

The Investment Committee met at 2 Righter Parkway, Suite 105 at 8:30 a.m. on October 8, 2019. Present were Committee members George J. Saxon, Chair, Suzanne B. Grant, A. Dale Stratton, Nancy Shevock, Mark Stalnecker, Art Agra, and Pam Tikellis. Also present were David C. Craik, Joshua Hitchens, Ann Marie Johnson, Robert D. Gooderham, Garry A. Musto, Seth Yablonovitz, Sara E. Williams and Melysa Montano. Present for a portion of the meeting were Julia Delack and Drew Dinger.

The public session minutes of the September 24, 2019 Investment Committee meeting were approved with revisions.

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 11:24 a.m. by unanimous vote, on the motion of Mr. Agra, seconded by Mr. Stalnecker.

The executive session minutes of the September 24, 2019 Investment Committee meeting were approved with revisions.

On the motion of Mr. Agra, and seconded by Ms. Grant, the Committee voted to approve a commitment of up to \$15 million to Accel India VI, subject to legal review of the documents.

On the motion of Ms. Stratton, and seconded by Ms. Shevock, the Committee voted to approve a commitment of up to \$15 million to Peppertree Capital Management Fund VIII, subject to legal review of the documents.

There being no further business to come before the Committee, the meeting was, on the motion of Mr. Agra, seconded by Mr. Stalnecker and unanimously approved, adjourned at 11:25 a.m.

Respectfully submitted,

/S/ David C. Craik
David C. Craik
Executive Secretary

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