

STATE OF DELAWARE

INVESTMENT COMMITTEE MEETING MINUTES

November 19, 2019

The Investment Committee met at 2 Righter Parkway, Suite 105 at 8:30 a.m. on November 19, 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 J. Yablonovitz, Sara E. Williams, and Melysa Montano.

The public session minutes of the October 22, 2019 Investment Committee meeting were approved with revisions.

Ms. Stratton 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 11:52 a.m. by unanimous vote, on the motion of Ms. Stratton, seconded by Mr. Stalnecker.

The executive session minutes of the October 22, 2019 Investment Committee meeting were approved as presented.

On the motion of Mr. Agra, and seconded by Ms. Stratton, the Committee voted to approve an amendment to the Limited Partnership Agreement for Summit Subordinated Debt Fund IV, L.P.

There being no further business to come before the Committee, the meeting was, on the motion of Ms. Shevock, seconded by Mr. Stalnecker and unanimously approved, adjourned at 11:53 a.m.

Respectfully submitted,

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

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