

STATE OF DELAWARE

INVESTMENT COMMITTEE MEETING MINUTES

December 6, 2019

The Investment Committee met at Greenville Country Club at 8:30 a.m. on December 6, 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, Khairat Makanjuola, Ann Marie Johnson, Robert D. Gooderham, Garry A. Musto, Seth J. Yablonovitz, Sara E. Williams, and Melysa Montano. Guest of the Committee, Secretary of Finance and Ex-Officio Board member, Rick Geisenberger, also attended.

The public session minutes of the November 19, 2019 Investment Committee meeting were approved as presented.

Ms. Grant moved, Ms. Shevock 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 11:37 a.m. by unanimous vote, on the motion of Ms. Stratton, seconded by Ms. Grant.

The executive session minutes of the November 19, 2019 Investment Committee meeting were approved as presented.

On the motion of Ms. Shevock, and seconded by Ms. Stratton, the Committee voted to approve an amendment, pending legal review, to the Limited Partnership Agreement for Lightstone Ventures, L.P.

On the motion of Ms. Stratton, and seconded by Mr. Agra, the Committee voted to approve the liquidation of the liquid portion of the Angelo Gordon Superfund, L.P., pursuant to contract terms, with proceeds to be allocated to the Cash Account.

Mr. Saxon thanked Mr. Craik, who is retiring from the Pension Office after 32 years of service, for his many contributions to the Committee, the System and the State.

There being no further business to come before the Committee, the meeting was, on the motion of Ms. Shevock, seconded by Ms. Stratton and unanimously approved, adjourned at 11:38 a.m.

Respectfully submitted,

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

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