

STATE OF DELAWARE

INVESTMENT COMMITTEE MEETING MINUTES

February 18, 2020

The Investment Committee met at 2 Righter Parkway, Suite 105 at 8:30 a.m. on February 18, 2020. Present were Committee members George J. Saxon, Chair, A. Dale Stratton, Nancy Shevock, Art Agra, and Donald Marchesiello. Also present were Joanna M. Adams, Joshua Hitchens, Ann Marie Johnson, Robert D. Gooderham, Seth J. Yablonovitz, Garry A. Musto, Sara E. Williams, and Melysa Montano. Committee members Suzanne B. Grant, Mark Stalnecker, and Pam Tikellis participated via teleconference.

The Committee welcomed Donald T. Marchesiello as its newest member.

The public session minutes of the January 28, 2020 Investment Committee meeting were approved as presented.

Mr. Agra moved, Ms. Stratton 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 12:10 p.m. by unanimous vote, on the motion of Ms. Shevock, seconded by Ms. Stratton.

The executive session minutes of the January 28, 2020 Investment Committee meeting were approved with revisions.

On the motion of Mr. Agra, and seconded by Ms. Stratton, the Committee voted to approve a commitment of up to \$30 million to IDG China Venture Capital Fund 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 \$50 million to Flagship Pioneering – Origination Fund VII, subject to legal review of the documents.

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

Respectfully submitted,

/S/ Joanna M. Adams
Joanna M. Adams
Executive Secretary

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