

STATE OF DELAWARE

INVESTMENT COMMITTEE MEETING MINUTES

April 28, 2020

The Investment Committee met via video conference at 8:30 a.m. on April 28, 2020. Present via video conference were Committee members George J. Saxon, Chair, Suzanne B. Grant, A. Dale Stratton, Nancy Shevock, Mark Stalnecker, Art Agra, Pam Tikellis, and Donald Marchesiello. Also present via video conference were Joanna M. Adams, Joshua Hitchens, Khairat Makanjuola, Stephenie Tatman, Ann Marie Johnson, Ryan Connell, Robert D. Gooderham, Garry A. Musto, Seth J. Yablonovitz, Sara E. Williams, Sophia Smith, Dan Barner, Drew Dinger, and Melysa Montano.

The public session minutes of the April 14, 2020 Investment Committee meeting were approved as presented.

Ms. Shevock moved, Mr. Stalnecker 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 11:54 a.m. by unanimous vote, on the motion of Ms. Stratton, seconded by Ms. Shevock.

The executive session minutes of the April 14, 2020 Investment Committee meeting were approved with revisions.

On the motion of Mr. Agra, and seconded by Ms. Shevock, the Committee under its authority to amend documents relating to partnerships, approved an amendment to the Limited Partnership Agreement for Marcus Capital Partners Fund III, subject to legal review of the documents.

On the motion of Mr. Stalnecker, and seconded by Ms. Grant, the Committee under its authority to amend documents relating to partnerships, approved an amendment to the Limited Partnership Agreement for Summit Subordinated Debt Fund III-A, 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 Ms. Shevock and unanimously approved, adjourned at 11:55 a.m.

Respectfully submitted,

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

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