

STATE OF DELAWARE

INVESTMENT COMMITTEE MEETING MINUTES

April 13, 2021

The Investment Committee met via video conference at 8:30 a.m. on April 13, 2021. Present via video conference were Committee members Arturo F. Agra, Chair, Suzanne B. Grant, A. Dale Stratton, Mark Stalnecker, Nancy Shevock, and Pam Tikellis. Also present via video conference were Joanna M. Adams, Joshua Hitchens, Khairat Makanjuola, Ann Marie Johnson, Ryan Connell, Robert D. Gooderham, Garry A. Musto, Seth J. Yablonovitz, Sara E. Williams, Drew Dinger, Julia Delack, and Melysa Montano. Present for a portion of the meeting via video conference was Rowen Descallar.

The public session minutes of the March 16, 2021 Investment Committee meeting were approved as presented.

Ms. Stratton moved, Ms. Shevock seconded, and the Committee unanimously approved a motion to enter Executive Session at 8:35 a.m. to discuss records, materials, data received, prepared, used or retained by the Board, its employees, investment professionals and/or agents under 29 Del. C. §8308(d).

The Committee returned to public session at 11:09 a.m. by unanimous vote, on the motion of Ms. Stratton, seconded by Ms. Grant.

The executive session minutes of the March 16, 2021 Investment Committee meeting were approved as presented.

On the motion of Mr. Stalnecker, and seconded by Ms. Stratton, the Committee voted unanimously to approve a commitment of up to \$10 million in Meritech Capital Partners Franchise Fund, L.P., subject to legal review of the documents.

On the motion of Ms. Stratton, and seconded by Ms. Shevock, the Committee voted unanimously to approve a commitment of up to \$40 million in the re-opening of Flagship Pioneering Fund VII, L.P., 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. Stratton, seconded by Mr. Stalnecker and unanimously approved, adjourned at 11:13 a.m.

Respectfully submitted,



Joanna M. Adams (Apr 27, 2021 11:56 EDT)

Joanna M. Adams

Executive Secretary



Arturo Agra (Apr 27, 2021 15:12 EDT)

Arturo F. Agra, Chairperson









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Final Audit Report

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