

STATE OF DELAWARE

INVESTMENT COMMITTEE MEETING MINUTES

December 12, 2023

The Investment Committee met via video conference at 8:30 a.m. on December 12, 2023. Present via video conference were Committee members Arturo F. Agra, Chair, Nancy Shevock, and Suzanne B. Grant and A. Dale Stratton (the latter by teleconference). Also present via video conference were Joanna M. Adams, Joshua Hitchens, Ryan Connell, Cindy Starr, Robert Gooderham, Garry Musto, Seth Yablonovitz, Drew Dinger, Danny Zito, Dan Barner, Pat Paoli, Julia Delack, and Melysa Montano. Present for a portion of the meeting via video conference was Cyril Espanol.

The public session minutes of the November 14<sup>th</sup>, 2023, 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 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 10:33 a.m. by unanimous vote, on the motion of Ms. Grant, seconded by Ms. Shevock.

The executive session minutes of the November 14<sup>th</sup>, 2023, Investment Committee meeting were approved as presented.

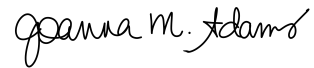
On the motion of Ms. Shevock, and seconded by Ms. Grant, the Committee voted unanimously to rescind the September approved action to invest \$40 mm in BlackRock S&P 500 index from the T. Rowe Price Distribution account.

On the motion of Ms. Grant, and seconded by Ms. Shevock, the Committee voted unanimously to approve, under the Committee's authority to execute documents relating to partnerships over which it exercises authority, an amendment to the Limited Partnership Agreement for Trident Capital Fund VII, subject to legal review.

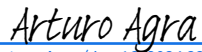
On the motion of Ms. Shevock, and seconded by Ms. Grant, the Committee voted unanimously to transfer \$59 million from the NT Laddered Fixed Income strategy into the Cash Account, as holdings mature.

There being no further business to come before the Committee, the meeting was, on the motion of Ms. Grant, seconded by Ms. Shevock and unanimously approved, adjourned at 10:35 a.m.

Respectfully submitted,



Joanna M. Adams  
Executive Secretary



Arturo Agra (Jan 16, 2024 22:13 EST)

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Arturo F. Agra, Chairperson










# 12-12-23 DPERS Minutes Final - Public

Final Audit Report

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