

STATE OF DELAWARE

INVESTMENT COMMITTEE MEETING MINUTES

December 10, 2024

The Investment Committee met via video conference at 8:30 a.m. on December 10th, 2024. Present were Committee members Arturo F. Agra, Chair, Suzanne B. Grant, A. Dale Stratton, George J. Saxon, Nancy J. Shevock, James L. Hinkley, and Frank H. Nickel. Also present were Joanna M. Adams, Joshua Hitchens, Melanie Moore, Stephenie Tatman, Jason Staib, Patricia Davis, Cindy Starr, Robert Gooderham, Garry Musto, Seth Yablonovitz, Drew Dinger, Dan Barner, Julia Delack, Pat Paoli, and Melysa Montano.

The public session minutes of the November 19th, 2024, Investment Committee meeting were approved as presented.

Ms. Shevock moved, Ms. Stratton 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 11:00 a.m. by unanimous vote, on the motion of Ms. Stratton, seconded by Ms. Shevock.

The executive session minutes of the November 19th, 2024, Investment Committee meeting were approved with revisions.

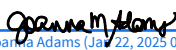
On the motion of Mr. Hinkley, and seconded by Ms. Grant, the Committee voted unanimously in favor to approve, under the Committee's authority to execute documents relating to partnerships, an amendment to the Limited Partnership Agreement for Summit Subordinated Debt Fund IV, subject to legal review.

On the motion of Ms. Stratton, and seconded by Mr. Hinkley, the Committee voted unanimously in favor, after thorough review, to recommend that the Board approve the following documents:

- o An amendment to the Master Custody Agreement for Northern Trust
- o A side letter for the Saudi Arabia Market Opening.

There being no further business to come before the Committee, the meeting was, on the motion of Ms. Shevock, seconded by Ms. Grant and unanimously approved, adjourned at 11:03 a.m.

Respectfully submitted,


Joanna M. Adams (Jan 22, 2025 09:33 EST)

Joanna M. Adams
Executive Secretary


Arturo Agra (Feb 5, 2025 11:18 EST)

Arturo F. Agra, Chairperson










12-10-24 DPERS Minutes Final - Public

Final Audit Report

2025-02-05

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