



**STATE OF DELAWARE**  
**STATE BOARD OF PENSION TRUSTEES**  
**AND**  
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**BOARD OF PENSION TRUSTEES**  
**GOVERNANCE MEETING MINUTES OF MARCH 14, 2019**

Tom Shaw, Chair, called the meeting of the Governance Committee to order at 9:30 a.m.

Members Present

Tom Shaw  
Dale Stratton  
George Saxon  
Jim Burke  
Art Agra

Members Absent

Others Present

David Craik, Pension Office (via phone)  
Terri Timmons, Pension Office  
Ann Marie Johnson, Deputy Attorney General  
Paul Roth, TBV Advisors  
Jamie Mayan, Pension Office

**1. OPENING COMMENTS**

T. Shaw welcomed everyone to the meeting. D. Craik reminded the Committee Members to complete the Computer Based Training. Mr. Craik also stated that Funston Advisory Services, LLC would be phoning in at 10:00 a.m. for a conference call.

**2. APPROVAL OF THE MINUTES**

**MOTION** made by D. Stratton and seconded by J. Burke to approve the Public Minutes of February 14, 2019.

**MOTION ADOPTED UNANIMOUSLY**

**MOTION** made by D. Stratton and seconded by J. Burke to approve the Executive Minutes of February 14, 2019.

**MOTION ADOPTED UNANIMOUSLY**

**MOTION** made by A. Agra and seconded by J. Burke to enter into Executive Session to consider pension personnel matters, and confidential medical records, legal matters, sensitive commercial information, proprietary business information, trade secrets and confidential financial information.

The Governance Committee then moved into Executive Session to discuss pending personnel matters, and confidential medical records, legal matters, sensitive commercial information, proprietary business information, trade secrets and confidential financial information.

3. **GOVERNANCE BEST PRACTICES UPDATE**

Nothing to report.

4. **RISK MANAGEMENT UPDATE**

Nothing to report.

5. **POLICY UPDATES**

Nothing to report.

**MOTION** made by A. Agra and seconded by J. Burke to exit Executive Session.

**MOTION ADOPTED UNANIMOUSLY**

**MOTION** made by D. Stratton and seconded by A. Agra to recommend that the Board of Pension Trustees hire Funston Advisory Services LLC, to administer DPERS Board Self-Assessment.

**MOTION ADOPTED UNANIMOUSLY**

6. **NEW BUSINESS**

The next Governance Committee meetings will be scheduled for April 10<sup>th</sup>, and May 8<sup>th</sup> in Wilmington, at 9:30 a.m.

7. **ADJOURNMENT**

At 11:20 a.m. there being no further business, **MOTION** was made by J. Burke and seconded by G. Saxon to adjourn the meeting.

**MOTION ADOPTED UNANIMOUSLY**

Respectfully submitted,



David C. Craik  
Pension Administrator



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Tom Shaw, Chair  
Governance Committee