

STATE OF DELAWARE

INVESTMENT COMMITTEE MEETING MINUTES

October 12, 2010

The Investment Committee met at Walker's Mill at 8:30 a.m. on October 12, 2010. Present were Committee members George Saxon, Chair, Jan M. King, Philip S. Reese, Nancy Shevock, A. Dale Stratton, Clark Phippen and Mark Stalnecker. Also present were Robert D. Gooderham, Garry A. Musto, Cynthia L. Collins, Wade Sallings, Jeffrey Hoover, Seth J. Yablonovitz and Linda M. Drew.

Minutes of the September 28, 2010 Investment Committee meetings were approved with corrections.

Mr. Reese 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 12:20 p.m. by unanimous vote, on the motion of Mr. Reese, seconded by Ms. Stratton.

On the motion of Mr. Reese, seconded by Ms. Stratton, the Committee, under its authority to execute documents relating to partnerships over which it exercises authority, approved one year extensions for OneLiberty III and OneLiberty IV.

There being no further business to come before the Committee, the meeting was, on the motion of Mr. Phippen, seconded by Ms. Stratton and unanimously approved, adjourned at 12:25 p.m.

Respectfully submitted,

/S/Robert D. Gooderham

Robert D. Gooderham
Executive Secretary

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