

STATE OF DELAWARE

INVESTMENT COMMITTEE MEETING MINUTES

October 24, 2017

The Investment Committee met at Walker's Mill at 8:30 a.m. on October 24, 2017. Present were Committee members George J. Saxon, Chair, Suzanne B. Grant, A. Dale Stratton, Nancy Shevock, and Art Agra. Also present were Robert D. Gooderham, Garry A. Musto, Seth J. Yablonovitz, Sara E. Williams, David C. Craik, Ann Marie Johnson, Paul Roth, and Melysa Montano. Committee member Mark Stalnecker participated via teleconference.

The public session minutes of the October 10, 2017 Investment Committee meeting were approved as presented.

Mr. Agra 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 12:15 p.m. by unanimous vote, on the motion of Mr. Agra, and seconded by Ms. Stratton.

The executive session minutes of the October 10, 2017 Investment Committee meeting were approved as presented.

On the motion of Mr. Agra, and seconded by Ms. Grant, the Committee voted to recommend that the Board, by poll vote, approve the withdrawal of \$200 million from the Harvest Fund Advisors account, with proceeds to be allocated to the Mellon Non-Securities Lending S&P 500 Index Fund.

On the motion of Ms. Stratton, and seconded by Ms. Shevock, the Committee under its authority to amend documents relating to partnerships, approved an amendment to the Limited Partnership Agreement for Marcus Capital Partners Fund II.

On the motion of Ms. Stratton, and seconded by Mr. Agra, the Committee, under its power to vote on proxy requests, agreed to vote in accordance with Vanguard's management proposals for all of the Vanguard Funds proxies.

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 12:18 p.m.

Respectfully submitted,

/S/Robert D. Gooderham
Robert D. Gooderham
Executive Secretary

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