

STATE OF DELAWARE

INVESTMENT COMMITTEE MEETING MINUTES

March 29, 2017

The Investment Committee met at Walker's Mill at 8:30 a.m. on March 29, 2017. Present were Committee members George J. Saxon, Chair, Suzanne B. Grant, A. Dale Stratton, and Art Agra. Also present were Robert D. Gooderham, Seth J. Yablonovitz, Sara E. Williams, Ann Marie Johnson, Paul Roth, Joshua Hitchens, and Melysa Montano. Committee member Mark Stalnecker participated via teleconference.

The public session minutes of the February 23, 2017 Investment Committee meeting were approved as presented.

Ms. Stratton moved, Ms. Grant 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. Agra, and seconded by Ms. Grant.

The executive session minutes of the February 23, 2017 Investment Committee meeting were approved as presented.

On the motion of Ms. Stratton, and seconded by Ms. Grant, the Committee voted to recommend that the Board, by poll vote, approve the withdrawal of \$100 million from the Vanguard Short Term Federal account, and \$50 million each from the Wellington Dividend Growth, and Harvest MLP accounts, with proceeds to be allocated to the Cash account.

On the motion of Mr. Agra, and seconded by Ms. Stratton, the Committee under its authority to amend documents relating to partnerships, approved an amendment to the Limited Partnership Agreement for Summit Partners Venture Fund VI.

There being no further business to come before the Committee, the meeting was, on the motion of Ms. Stratton, seconded by Ms. Grant 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