

STATE OF DELAWARE

INVESTMENT COMMITTEE MEETING MINUTES

March 13, 2018

The Investment Committee met at Walker's Mill at 8:30 a.m. on March 13, 2018. Present were Committee members George J. Saxon, Chair, Suzanne B. Grant, A. Dale Stratton, Mark Stalnecker, and Art Agra. Also present were Robert D. Gooderham, Garry A. Musto, David C. Craik, Ann Marie Johnson, Joshua Hitchens, and Melysa Montano. Committee member Nancy Shevock participated via teleconference. Present for a portion of the meeting were Seth J. Yablonovitz and Sara E. Williams.

The public session minutes of the February 13, 2018 Investment Committee meeting were approved as presented.

Mr. Stalnecker moved, Ms. Stratton 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 12:10 p.m. by unanimous vote, on the motion of Mr. Agra, seconded by Ms. Grant.

The executive session minutes of the February 13, 2018 Investment Committee meeting were approved as presented.

On the motion of Mr. Agra, seconded by Ms. Grant, the Committee voted to recommend that the Board approve a commitment of up to \$40 million in Meritech Capital Partners Fund VI, subject to legal review of the documentation.

On the motion of Ms. Stratton, seconded by Mr. Agra, the Committee voted to recommend that the Board approve the liquidation, at the end of June 2018, of the redeemable portion of the Centerbridge Credit Partners investment (approximately \$5.3 million) with proceeds allocated to the Cash account.

On the motion of Mr. Stalnecker, and seconded by Ms. Grant, the Committee under its authority to amend documents relating to partnerships, approved an amendment to the Limited Partnership Agreement for Summit Ventures Fund VI-A.

There being no further business to come before the Committee, the meeting was, on the motion of Ms. Stratton, seconded by Ms. Shevock and unanimously approved, adjourned at 12:15 p.m.

Respectfully submitted,

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

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