

STATE OF DELAWARE

INVESTMENT COMMITTEE MEETING MINUTES

October 22, 2019

The Investment Committee met at 2 Righter Parkway, Suite 105 at 8:30 a.m. on October 22, 2019. Present were Committee members George J. Saxon, Chair, Suzanne B. Grant, A. Dale Stratton, Nancy Shevock, Mark Stalnecker, Art Agra, and Pam Tikellis. Also present were David C. Craik, Ann Marie Johnson, Robert D. Gooderham, Garry A. Musto, Seth Yablonovitz, Dan Barner and Melysa Montano.

The public session minutes of the October 8, 2019 Investment Committee meeting were approved as presented.

Mr. Agra 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 11:52 a.m. by unanimous vote, on the motion of Mr. Agra, seconded by Ms. Shevock.

The executive session minutes of the October 8, 2019 Investment Committee meeting were approved with revisions.

On the motion of Ms. Stratton, and seconded by Mr. Agra, the Committee voted to approve a recommendation to move \$100 million each from the Loomis Sayles and TRP Floating Rate Loan accounts to the Blackrock Debt Index (Aggregate) fund. Motion passed with one abstaining vote. Two board members voted in favor of the motion.

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 11:53 a.m.

Respectfully submitted,

/S/ David C. Craik
David C. Craik
Executive Secretary

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