

STATE OF DELAWARE

INVESTMENT COMMITTEE MEETING MINUTES

September 19, 2023

The Investment Committee met via video conference at 8:30 a.m. on September 19, 2023. Present via video conference were Committee members Arturo F. Agra, Chair, Nancy Shevock, Suzanne B. Grant, A. Dale Stratton, and James Hinkley. Also present via video conference were Joanna M. Adams, Joshua Hitchens, Ryan Connell, Cindy Starr, Robert Gooderham, Garry Musto, Seth Yablonovitz, Drew Dinger, Danny Zito, Dan Barner, Julia Delack, Pat Paoli, and Melysa Montano. Present for a portion of the meeting via video conference was Cyril Espanol.

The public session minutes of the August 15th, 2023, Investment Committee meeting were approved as presented.

Ms. Grant moved, Ms. Shevock seconded, and the Committee unanimously approved a motion to enter Executive Session at 8:35 a.m. to discuss records, materials, data received, prepared, used, or retained by the Board, its employees, investment professionals and/or agents under 29 Del. C. §8308(d).

The Committee returned to public session at 10:26 a.m. by unanimous vote, on the motion of Ms. Stratton, seconded by Ms. Shevock.

The executive session minutes of the August 15th, 2023, Investment Committee meeting were approved as presented.

On the motion of Mr. Hinkley, and seconded by Ms. Stratton, the Committee voted unanimously to approve a commitment of up to \$25 million Accel XVI L.P. (Fund XVI), subject to legal review.

On the motion of Ms. Stratton, and seconded by Ms. Grant, the Committee voted unanimously to approve a commitment of up to \$100 million to Flagship Pioneering Fund VIII, L.P. (Flagship VIII), subject to legal review.

On the motion of Ms. Shevock, and seconded by Mr. Hinkley, the Committee voted unanimously in favor of transferring all assets in the Northern Trust Cash Account from GSTIF to STIF.

On the motion of Ms. Stratton, and seconded by Mr. Hinkley, the Committee voted unanimously to approve, under its authority to execute documents relating to manager schedules and contracts over which it exercises authority, a schedule change to the Baillie Gifford Health Innovations agreement, subject to legal review.

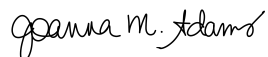
On the motion of Mr. Hinkley, and seconded by Ms. Grant, the Committee voted unanimously to move \$40 million to the BlackRock S&P 500 index fund from the Cash Account, pending the completion of equivalent realizations within the T. Rowe Price Venture Distribution account.

On the motion of Ms. Stratton, and seconded by Ms. Shevock, the Committee voted unanimously to recommend to the Board amendments to the Statement of Investment Policies and Objectives, subject to

Governance Committee review.

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 10:30 a.m.

Respectfully submitted,



Joanna M. Adams
Executive Secretary

Arturo Agra

Arturo Agra (Oct 27, 2023 08:56 EDT)

Arturo F. Agra, Chairperson











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Final Audit Report

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