

STATE OF DELAWARE
INVESTMENT COMMITTEE MEETING MINUTES
February 17, 2026

The Investment Committee met via video conference at 8:35 a.m. on February 17th, 2026. Present were Committee members Arturo F. Agra – Chair, Suzanne B. Grant, A. Dale Stratton, Nancy J. Shevock, James L. Hinkley, Frank H. Nickel, and Glenn Regan. Also present were Joanna M. Adams, Stephenie A. Tatman, Joshua Hitchens, Antonia Kramer, William Tate, Robert Gooderham, Garry Musto, Seth Yablonovitz, Drew Dinger, Julia Delack, Dan Barner, Pat Paoli, and Melysa Montano.

The public session minutes of the January 20th, 2026, Investment Committee meeting were approved as presented.

Ms. Grant moved, Ms. Stratton 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 10:36 a.m. by unanimous vote, on the motion of Ms. Stratton, seconded by Ms. Shevock.

The executive session minutes of the January 20th, 2026, Investment Committee meeting were approved as presented.

On the motion of Mr. Hinkley, and seconded by Ms. Shevock, the Committee voted unanimously to consent to a Side Letter to the Agreement for the GQG Global Equity account, subject to legal review.

On the motion of Mr. Hinkley, and seconded by Ms. Shevock, the Committee voted unanimously to approve, under the Committee’s authority to execute documents relating to partnerships, an amendment to the Limited Partnership Agreement for Meritech Capital Partners IV, subject to legal review.

On the motion of Ms. Stratton, and seconded by Ms. Grant, the Committee voted unanimously to increase its investments by acquiring limited partnership interests in two existing partnerships’ secondary offerings, subject to the combined purchase price being between \$2 million and \$32.7 million, subject to legal review.

There being no further business to come before the Committee, the meeting was, on the motion of Ms. Shevock, seconded by Mr. Hinkley and unanimously approved, adjourned at 10:39 a.m.

Respectfully submitted,


Joanna Adams (Mar 17, 2026 13:51:41 EDT)

Joanna M. Adams
Executive Secretary


Arturo Agra (Mar 21, 2026 21:21:13 EDT)

Arturo F. Agra, Chairperson










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Final Audit Report

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