

2018 Proposed Paid Excused Times for Thomas Bell

Board and Investment Committee Meetings	Hours
9 Investment Committee Meetings (3 hours on average including travel)	27
11 Pension Board Meetings (3 hours on average)	33
10 A&O Committee Meetings (1.5 hours on average)	15
Total Meetings Excused Time	75
 Due Diligence	
2 Due Diligence Trips	48
 Conferences	
2 Conferences	48
 Total Due Diligence and Conferences Excused Time	96
 TOTAL EXCUSED TIME	171