The meeting was called to order at 6:50 p.m.

There were present:

Committee Members:
Hon. Benno Schmidt, Chair
Hon. Philip A. Berry, Vice Chair (participated by phone *)
Hon. Valerie L. Beal
Hon. Wellington Chen
Hon. Joseph J. Lhota
Hon. Kathleen M. Pesile

University Staff:
Chancellor Matthew Goldstein
Executive Vice Chancellor and University Provost Alexandra Logue
Executive Vice Chancellor and Chief Operating Officer Allan H. Dobrin
Vice Chancellor Gloriana Waters

* Vote not counted.

Trustee Observer:
Hon. Manfred Philipp

Trustee Staff:
Senior Vice Chancellor and Secretary of the Board Jay Hershension
Senior Vice Chancellor and General Counsel Frederick Schaffer
Deputy to the Secretary Hourig Messerlian
Mr. Steven Quinn

Cal. No. DISPOSITION

The Executive Committee went into Executive Session at 6:52 p.m. to discuss personnel matters.

The Committee returned to Public Session at 7:04 p.m.

The agenda items were considered in the following order:

I. ACTION ITEMS:

A. CITY UNIVERSITY OF NEW YORK (CENTRAL OFFICE) – APPOINTMENT OF INTERIM SENIOR VICE CHANCELLOR FOR BUDGET, FINANCE AND FINANCIAL POLICY:

RESOLVED, That the Board of Trustees appoint Marc V. Shaw as Interim Senior Vice Chancellor for Budget, Finance and Financial Policy effective January 5, 2010 at a salary to be determined by the Chancellor; and be it further

RESOLVED, That the Board of Trustees waive the application to this appointment of the provision of its Code of Conduct prohibiting a Trustee from accepting employment with the University for a period of two years following his service as Trustee.
EXPLANATION: The untimely and regrettable death of Vice Chancellor Ernesto Malave has left a large and unexpected hole in the University's administration. Fortunately, the University has a Trustee whose background and experience make him uniquely qualified to step into the breach under these unique circumstances.

Marc Shaw has served as a Trustee of the University since July 2002. He is currently also Chair of the Committee on Facilities, Planning, and Management and Vice Chair of the Committee on Fiscal Affairs. If this resolution is approved, he will resign as a Trustee prior to the effective date of his appointment as Interim Senior Vice Chancellor for Budget, Finance and Financial Policy.

Mr. Shaw has served for the last six months as Senior Advisor to Governor Paterson. Prior to assuming that position, he was Executive Vice President for Strategic Planning at Extell Development Company. From 2002 to 2006, he was the First Deputy Mayor and Deputy Mayor for Operations to Mayor Bloomberg. In 1996, he was appointed by Governor Pataki to serve as the Executive Director and Chief Operating Officer for the Metropolitan Transportation Authority, and was responsible for overseeing the daily operations of the MTA, including financial and strategic planning, and the capital programming activities for headquarters and the operating agencies.

Prior to working at the MTA, Mr. Shaw served as the Budget Director for the New York City Office of Management and Budget under Mayor Giuliani, and was responsible for developing the Mayor's executive budget, and advising the Mayor on all policy issues affecting the City's fiscal stability and the effectiveness of its services. He was also responsible for the City's four-year financial plans and its capital budget. Mr. Shaw first served in the Giuliani administration as the Commissioner for the New York City Department of Finance, where he was responsible for the administration of all City taxes and fees. He began his career in New York City government in 1988 as Director of Finance for the New York City Council, where he was chief fiscal advisor to the Speaker of the Council and served as the Council's principal negotiator on the city budget.

Beginning in 1981, Mr. Shaw worked for the New York State Senate Finance Committee and was responsible for developing solutions for the Senate Majority and state taxation and financing policies. He has also been an adjunct assistant professor of Public Services at the Robert F. Wagner Graduate School of Public Services at New York University, and is currently an adjunct professor at the School of International and Public Affairs at Columbia University. He graduated magna cum laude from the State University College at Buffalo and received his M.A. degree at the State University of New York at Buffalo.

Following discussion the item was unanimously approved.

B. CITY UNIVERSITY OF NEW YORK (CENTRAL OFFICE) – APPOINTMENT OF ASSOCIATE VICE CHANCELLOR FOR BUDGET AND FINANCE:

RESOLVED, That the Board of Trustees approve the promotion of Matthew Sapienza to the position of Associate Vice Chancellor for Budget and Finance effective January 5, 2010 at a salary to be determined by the Chancellor.
EXPLANATION: Matthew Sapienza has provided 21 years of distinguished public service in senior level positions involving budget and financial administration, including five years as University Budget Director at CUNY, where he worked closely with the late Vice Chancellor Ernesto Malave on the development of the CUNY Compact, 11 years at the New York City Board of Education, where he was promoted to Deputy Budget Director for the public schools system, and five years as a Senior Budget analysis for the New York City Fire Department. Following the untimely and regrettable death of Vice Chancellor Malave, Mr. Sapienza has worked tirelessly and effectively to handle the University’s finances in the current fiscal difficulty facing the State and the City of New York. In recognition of his past and current contributions, and his dedication to the University, the Chancellor recommends his promotion to the position of Associate Vice Chancellor for Budget and Finance.

Mr. Sapienza joined The City University of New York as University Budget Director in September 2004. Mr. Sapienza is responsible for the overall management of $2.6 billion in City and State tax-levy operating funds, including over $1.0 billion in tuition revenues. The management of these funds involves complex interactions among City and State officials in both the Executive and Legislative branches, the University's Board of Trustees, principally through its Committee on Fiscal Affairs, the University's Central Office, and its 23 institutions. During his tenure as Budget Director, the University has implemented its innovative CUNY Compact financing strategy, as well as this year's Student Financial Assistance Initiative.

Before assuming his position as University Budget Director, Mr. Sapienza worked for eleven years at the New York City Department of Education, the last four of which he served as the Deputy Budget Director. At the DOE, he was responsible for administering the school system’s $12 billion budget and for being the organization’s main liaison with financial oversight agencies. Prior to working at the DOE, Mr. Sapienza worked as a Senior Budget Analyst in the New York City Fire Department.

Mr. Sapienza holds a BBA in Finance from Pace University’s Lubin School of Business, and an MBA in Finance from St. John’s University.

Following discussion the item was unanimously approved.

The meeting was adjourned at 7:14 p.m.