The meeting was called to order at 5:46 p.m.

There were present:

Committee Members:
Hon. Valerie L. Beal, Chair
Hon. Judah Gribetz
Hon. Carol A. Robles-Roman
Prof. Kathleen Barker, faculty member
Ms. Michelle Emokpae, student member
President Marcia Keizs, COP Liaison

University Staff:
Chancellor James B. Milliken
Interim Executive Vice Chancellor and University Provost Julia Wrigley
Executive Vice Chancellor and Chief Operating Officer Allan H. Dobrin
Vice Chancellor Gloriana Waters
Academic Program Manager Kenneth Norz

Ex-officio:
Chairperson Benno Schmidt
Vice Chairperson Philip Alfonso Berry

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

The agenda items were considered and acted upon in the following order:

I. ACTION ITEMS:

A. APPROVAL OF THE MINUTES OF THE MEETING OF APRIL 7, 2014. The minutes were approved as submitted.

B. POLICY CALENDAR

1. CUNY Policy on the Reporting of Alleged Misconduct. General Counsel and Senior Vice Chancellor Frederick Schaffer stated that there were some significant amendments to the New York State Not-for-Profit Law requiring CUNY to adopt this Policy that sets forth a procedure for the reporting of alleged misconduct, and it further provides that it is against the policy for anyone to be retaliated against for reporting such conduct, also known as a whistleblower policy.

In response to a question from Trustee Carol Robles-Roman, General Counsel and Senior Vice Chancellor Schaffer stated that the omission of physical assault and fighting in this policy was not intentional. The hazing outline is just intended to give some examples of the most common things that often get reported under whistleblower policies. If the Committee is of a mind to approve by consensus, the University could certainly include additional categories under hazing.

Vice Chancellor Gloriana Waters stated that physical assault, fighting and hitting are included in the Workplace Violence Policy.
General Counsel and Senior Vice Chancellor Schaffer agreed with Trustee Robles-Roman that with sexual assault being so much in the news, it could only be to the good of the University to include that in this policy.

The following revision was accepted as a friendly amendment: Item 1.2 – fifth bullet to read “Sexual assault, assault and hazing”.

University Faculty Senate Chair and Trustee Terrence Martell stated that the University Faculty Senate (UFS) appreciates General Counsel and Senior Vice Chancellor Schaffer for working with them to clarify the language of this policy through ongoing dialogue.

General Counsel and Senior Vice Chancellor Schaffer stated that it was a pleasure to work with UFS and added that the Office of Legal Affairs will always share policies with UFS.

Following discussion, the item was approved as amended for submission to the Board.

2. Amendments to the Charter of Governance of Hostos Community College. Hostos Community College Executive Counsel and Labor Designee Glenda Grace stated that this resolution reflects changes that have happened in the last nineteen years at the College and at CUNY, which directly reference the Open Meetings law. In 2006, the College was the subject of a New York Court of Appeals case as a result of the Open Meetings law, so different changes were introduced relating to those requirements including notices of meetings, attendance and recording ballots. The College also included amendments that expand representation to include adjuncts as well as part-time students, it also increased HEO representation on important senate committees, and added new provisions on how to amend their charter. The last amendment to the College’s Charter of Governance was in 1995.

Following discussion, the item was approved for submission to the Board.

3. Appointment of Cathy Davidson as Distinguished Professor of English at The Graduate Center.

4. Appointment of Anthony Tamburri as Distinguished Professor of European Languages and Literatures at Queens College.

5. Appointment of Jeanne Theoharis as Distinguished Professor of Political Science at Brooklyn College.

6. Appointment of David Waldstreicher as Distinguished Professor of History at The Graduate Center.

7. Appointment of Eric Weitz as Distinguished Professor of History at The City College of New York.

Interim Executive Vice Chancellor and University Provost Julia Wrigley stated that the first nominee, Prof. Cathy Davidson would be appointed as Distinguished Professor of English at The Graduate Center with compensation of $28,594 in addition to her regular salary. Prof. Davidson comes to CUNY from Duke University, where she currently holds two different named chairs. She is an esteemed innovator and visionary of digital
humanities, and she is also the co-founder and director of HASTAC (Humanities, Arts, Science, and Technology Alliance and Collaboratory). She is a prolific writer and researcher, with eighteen authored or co-authored books to her credit. She has received major grants from the National Science Foundation as well as from the John D. and Catherine T. MacArthur Foundation. A graduate of Elmhurst College, Prof. Davidson earned her master's and doctoral degrees in English from SUNY Binghamton. She also completed postdoctoral studies in linguistics and literary theory at the University of Chicago. The Graduate Center and The City University of New York will be well-served by her appointment as Distinguished Professor.

Dr. Wrigley stated that the next nominee, Anthony Tamburri, came to Queens College in 2006, when he was appointed both Professor in the Department of European Languages and Literatures and Dean at the John D. Calandra Italian American Institute. He earned a bachelor's degree from Southern Connecticut State University, a master's degree from Middlebury College, and a Ph.D. in Italian (with a minor in Spanish) from the University of California, Berkeley. He is widely recognized and praised for his contributions in the fields of Italian and Italian-American culture and literature. In addition to several authored and edited books, Dr. Tamburri is co-founder at The Italian/American Digital Project, co-founding editor of a journal dedicated to Italian/American studies, and executive producer for Italics, The Italian American Magazine TV Show. Queens College and CUNY will be well-served by Dr. Tamburri's appointment as Distinguished Professor.

Dr. Wrigley stated that the next nominee for Distinguished Professor, Jeanne Theoharis, joined the faculty of Brooklyn College's Department of Political Science as an Assistant Professor in 2006. She earned her bachelor's degree magna cum laude with highest honors from Harvard University, and master's and doctoral degrees in American Culture from the University of Michigan. In 2013, Beacon Press published her book, *The Rebellious Life of Mrs. Rosa Parks*. The book won the NAACP Image Award for Outstanding Literary Work (Biography/Autobiography) and a Letitia Woods Brown Award from the Association of Black Women Historians. It was also named one of *Choice’s* 25 Best Academic Titles of 2013, and earned a place on The New York Times bestseller list, which is a rather rare experience for most academic works. Brooklyn College and CUNY will be well-served by Prof. Theoharis’s appointment as Distinguished Professor.

Dr. Wrigley stated that the next nominee as Distinguished Professor at The Graduate Center, David Waldstreicher, comes to CUNY from Temple University. He has also taught at the University of Notre Dame, Yale University, and Bennington College. He earned his bachelor's degree from the University of Virginia, and master's and doctoral degrees in American Studies from Yale University. He is a prominent specialist in early American history and the author of three widely acclaimed books: *Slavery's Constitution: From Revolution to Ratification; Runaway America: Benjamin Franklin, Slavery, and the American Revolution*; and *In the Midst of Perpetual Fetes: The Making of American Nationalism, 1776-1820*. He also has won many awards and honors, including a fellowship from the Dorothy and Lewis B. Cullman Center for Scholars and Writers at the New York Public Library, a Gilder Lehrman Fellowship, and the Jamestown Foundation prize for best first book manuscript. The Graduate Center and CUNY will be well-served by David Waldstreicher's appointment as Distinguished Professor.

Dr. Wrigley stated that the last nominee as Distinguished Professor, Eric Weitz, came to City College in 2012 from the University of Minnesota, where he held a named chair. In addition to his faculty appointment in City College's history department, he is Dean of the College's Division of Humanities and Arts. He earned his bachelor's degree from SUNY Binghamton and master's and doctoral degrees in Modern European History from Boston
University. His international scholarly reputation is grounded in his books, the most recent of which, *Weimar Germany: Promise and Tragedy*, was published in 2007 by Princeton University, with an expanded edition published in 2013. That book has been translated into five languages and has received accolades including in *Publishers Weekly* and *Library Journal* and an “Editor’s Choice” citation in *The New York Times Book Review*. Two more books-in-progress are under contract to Princeton University Press. City College and CUNY will be well-served by Eric Weitz’s appointment as Distinguished Professor.

Following discussion, items I.B.3 through I.B.7 were approved for submission to the Board.

8. Amendments to the Board of Trustees Statement of Policy on Multiple Positions. Vice Chancellor Waters stated that this resolution permits a president of a CUNY college or a vice chancellor to authorize compensation from tax levy funds to support a faculty member’s research during the first three summers of his/her employment. The compensation would be subject to the same limitations as other summer activities for which the University pays its faculty: the total payment for all CUNY-related summer activities may not exceed three-ninths of the faculty member’s annual salary. This revision will allow CUNY to be competitive in recruiting and retaining faculty with prominent research agendas, therefore Section 2.d. of the Board of Trustees Statement of Policy on Multiple Positions is being revised.

Chairperson Benno Schmidt stated that this kind of policy is common in places like Yale University and Columbia University. It is part of the recruitment package, typically of a younger faculty member, to include summer research.

UFS Chair and Trustee Martell stated that the revision will help the University to be competitive, and attract and retain faculty members for productive research. The only concern is that in the fullness of time, the three years become a longer period. It is relatively easy to ascertain whether someone getting research support for the summer is, in fact, worthy of that support. It is his view that CUNY is able to supplement salaries with a specific research component and give summer support to encourage just what it wants—more faculty research leading to a better reputation and ranking for CUNY as a whole. The fact that CUNY is adding this degree of flexibility to its human resources management is quite positive.

Following discussion, the item was approved for submission to the Board.

9. Naming of the Derfner Foundation Communications Center at Borough of Manhattan Community College.

10. Naming of the Leila and Simon Peskoff Nursing Skills Laboratory at Borough of Manhattan Community College.

President Antonio Perez stated that Borough of Manhattan Community College asks for the Committee’s approval of two naming opportunities. First, the Derfner Foundation has generously given the College $250,000 to create a state-of-the-art speech lab for the students at BMCC. In recognition of the Derfner Foundation’s generosity, the College requests the approval of the naming of the “Derfner Foundation Communications Center.” Second, Prof. Peskoff, a faculty member of the College, promised a $50,000 gift and the ownership of his TIAA-CREF annuity accounts, valued at $1 million. In recognition of his
service and generosity, the College requests the approval of the naming of the “Leila and Simon Peskoff Nursing Skills Laboratory.”

Following discussion, items I.B.9 and I.B.10 were approved for submission to the Board.

C. CHANCELLOR’S UNIVERSITY REPORT

1. Appointment of Karrin E. Wilks as Provost and Vice President for Academic Affairs at Borough of Manhattan Community College. President Perez gave a brief presentation on this item. Following discussion the item was approved for submission to the Board.

2. Appointment of Giancarlo F. Bonagura as Acting Vice President for Administration and Chief Operating Officer at Hunter College. President Jennifer Raab gave a brief presentation on this item. Following discussion the item was approved for submission to the Board.

3. Appointment of Michel A. Hodge as Vice President for Student Affairs at Queensborough Community College. President Diane Bova Call gave a brief presentation on this item. Following discussion the item was approved for submission to the Board.

4. Appointment of Fred S. Naider as Senior Vice President for Academic Affairs and Provost at the College of Staten Island. President William J. Fritz gave a brief presentation on this item. Following discussion the item was approved for submission to the Board.

5. Appointment of Sean Moriarty as Vice President of Advancement at Macaulay Honors College. Dean Ann Kirschner gave a brief presentation on this item. Following discussion the item was approved for submission to the Board.

6. Appointment of Serene Khader as Associate Professor with Tenure at Brooklyn College, with Waiver of §6.2.c. of the Bylaws. Dr. Kenneth Norz gave a brief presentation on this item. Following discussion the item was approved for submission to the Board.

7. Appointment of Dinaw Mengestu as Professor with Tenure at Brooklyn College, with Waiver of §6.2.c. of the Bylaws. Dr. Kenneth Norz gave a brief presentation on this item. Following discussion the item was approved for submission to the Board.

8. Appointment of Alan Ramlal as Substitute Assistant Professor at Medgar Evers College, with Waiver of §11.5.1 of the Bylaws. Dr. Kenneth Norz gave a brief presentation on this item. Following discussion the item was approved for submission to the Board.

II. INFORMATION ITEMS:

A. Reappointment with Early Tenure pursuant to §6.2.b.(2) of the Bylaws.

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B. CUNY Defined Contribution Investment Oversight Task Force

Mr. Michael Rhim of the PRM Consulting Group stated that he would like to congratulate the Committee for going through such a thorough process. The trend in higher education these days is really to start taking a much deeper look at the investment options available under retirement programs. The task force initiated the process by looking at thirty-three firms across the country to see if they would meet the requirements that were put together by the task force. Those 33 firms had to meet the requirements of a Request for Qualification (RFQ) process and through that process eight institutions were affirmed to meet the criteria to be able to move forward with the RFP process. The task force then carried out the RFP request for proposals to seven firms because one firm did not meet the requirements and during that process one of the firms dropped out so only six firms were evaluated by the task force. Three finalists were invited to meet with the task force and make a presentation to determine which one would be the best fit going forward to provide investment advisor services for the over $8 billion pension plan.

Committee Chair Valerie Beal stated that a firm has been selected; however, until the due diligence process is finalized, the name of the firm cannot be announced.

In response to a question from Chairperson Schmidt, Committee Chair Beal stated that the task force has asked the investment advisor to look at all of CUNY’s retirement plans, to benchmark them against best practices, and to examine the fees the participants are paying. The task force is also going to look at benchmarking each fund and each offering against a relevant index to see what they are returning. The goal is to have that examination completed by the end of this calendar year. The task force will then report back to the Committee in January with its findings.
and with some governance issues. The Committee will then look at those and make its own recommendations. After that an educational process will begin for the participants over the next academic year. There are one hundred and fifty offerings with different fee structures and the Committee will be charging the consultants to evaluate this and to make sure that all due fiduciary responsibility is exerted.

Chairperson Schmidt stated that CUNY has a fiduciary responsibility to ensure that each of the investment options that are provided for all the participants meets certain basic criteria with respect to performance and honesty. He added that one of the issues that the Committee should consider is how many options the University can have to get that kind of oversight, because it needs to be a continuing oversight in the sense that they are good performers for the participants. To do that for 150 offerings is an awful lot to expect.

Committee Chair Beal stated that there are 150 offerings; however, two-thirds of them may not be used and CUNY may not be paying their associated administrative costs. Those are the tasks that the Committee has charged the consultants to look at. CUNY has a large portfolio, so it is important for this Committee to make recommendations over the next year. The task force never established what the appropriate benchmarks are so that is their first order of business—what fees are being paid and what is the competition. The task force will be sharing that information with the Committee, with the full understanding that the ultimate goal is to make sure that the participants get the best deal.

Vice Chancellor Waters stated that at the end of the day the goal is to make sure that all CUNY employees have the options to invest in a diverse portfolio with the ultimate goal of achieving a very comfortable retirement.

UFS Chair and Trustee Martell stated that it is the Committee’s goal to get this done as fast as possible. Nonetheless, the task force needs to figure out what is the most appropriate structure for this Committee to function going forward.

Committee Chair Beal stated that on behalf of the employees of this University, she would like to thank everyone for their participation on the task force that worked diligently, notwithstanding her request to get this done by June, an accelerated timeline which has been met. She added that she and Vice Chancellor Waters are working on a memorandum along with Mr. Rhim to outline all of the issues that came to light during this process. The information will be shared with Chairperson Schmidt and General Counsel and Senior Vice Chancellor Schaffer with the goal of getting them addressed expeditiously and a report will be given to the Committee at its next meeting as to the findings and recommendations of the task force. In fact, the scope of the contract requires the task force to have quarterly meeting with this Committee.

Mr. Rhim stated that this is the start of a process that will make the University’s life much easier down the road especially if it selects the right company because it is a monitoring process that will take place on an ongoing basis, whether it is starting with 150 funds and ending with 25, whatever that end number is it will continue to be monitored as issues come up where funds are no longer appropriate, and it will be brought back to this Committee.

Chairperson Schmidt stated that one of the things that this Committee ought to consider is whether this the right committee to judge the overall performance of these options because the Committee on Fiscal Affairs is better situated to judge the financial performance of these various investment options to the extent that financial performance is at the heart of accountability. In most institutions it is either the finance committee or the committee that focuses on HR issues. It
is a permanent committee that reviews it on an ongoing basis. Since the fiduciary responsibility ultimately belongs to the Board, they should be kept informed so that the University can have an ongoing oversight on a regular basis.

Committee Chair Beal stated that the task force had a joint committee composition and the consultants were asked to give recommendations for governance and structure.

Vice Chancellor Waters stated that as a non-ERISA employer, CUNY was not required to do this until a few years ago when the rules changed. She added that there is a process for bringing plan changes to the full Board and over the years those changes have always gone from the Committee to the full Board.

Upon motion duly made, seconded and carried, the meeting was adjourned at 6:40 P.M.