

BOARD OF TRUSTEES  
THE CITY UNIVERSITY OF NEW YORK

SUBCOMMITTEE ON  
INVESTMENT

MINUTES OF THE MEETING  
FEBRUARY 23, 2012

---

The meeting was called to order at 5:00 p.m.

There were present:

**Committee Members:**

Hon. Joseph J. Lhota, Chair  
Hon. Kathleen M. Pesile  
Prof. Terrence Martell, faculty member  
Hon. Kafui K. Kouakou, student member

**University Staff:**

Chancellor Matthew Goldstein  
Senior Vice Chancellor Marc V. Shaw  
Associate Vice Chancellor Matthew Sapienza  
University Controller Barry Kaufman  
Chief Investment Officer Janet Krone

**Trustee ex officio**

Vice Chairperson Philip A. Berry

**Staff:**

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

---

|                 |                    |
|-----------------|--------------------|
| <b>Cal. No.</b> | <b>DISPOSITION</b> |
|-----------------|--------------------|

---

The agenda items were considered in the following order:

**I. ACTION ITEMS:**

- A. APPROVAL OF THE MINUTES OF THE MEETING OF OCTOBER 24, 2011.** The minutes were approved as submitted.

The meeting was adjourned to go into Executive Session at 5:01 p.m.

**EXECUTIVE SESSION**

The Subcommittee went into Executive Session at 5:02 p.m., and reconvened in public session again at 5:52 p.m.

**I. ACTION ITEMS (continued):**

**B. POLICY CALENDAR**

- Approval of MALT Manager Diversification and Funding. The item was unanimously approved.

The meeting was adjourned at 5:53 p.m.