

BOARD OF TRUSTEES
THE CITY UNIVERSITY OF NEW YORK

SUBCOMMITTEE ON
INVESTMENT

MINUTES OF THE MEETING
NOVEMBER 5, 2012

The meeting was called to order at 5:47 p.m.

There were present:

Committee Members:

Hon. Peter S. Pantaleo, Fiscal Committee Vice
Chair
Hon. Valerie L. Beal
Hon. Kathleen M. Pesile
Hon. Terrence F. Martell, faculty member
Hon. Kafui Kouakou

Trustee Observer:

Hon. Judah Gribetz

Staff:

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

University Staff:

Chancellor Matthew Goldstein
Executive Vice Chancellor and Chief Operating
Officer Allan Dobrin
Senior Vice Chancellor Marc Shaw
Associate Vice Chancellor Matthew Sapienza
Chief Investment Officer Janet Krone
University Controller Barry Kaufman
University Deputy Executive Controller Miriam
Katowitz
Deputy Budget Director Catherine Abata

Cal. No.

DISPOSITION

Trustee Peter S. Pantaleo acted as chair pro tem at the request of Investment Subcommittee Chair Joseph J. Lhota. The agenda items were considered in the following order:

I. ACTION ITEMS:

- A. APPROVAL OF THE MINUTES OF THE MEETING OF SEPTEMBER 5, 2012.** The minutes were approved as submitted.

II. INFORMATION ITEMS:

- **Performance Update**

***PRESENTATION BY CUNY CIO JANET KRONE ***

The public meeting of the Subcommittee on Investment was adjourned at 5:51 p.m. to go into Executive Session.

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The Executive Session of the Subcommittee on Investment was called to order at 5:51 p.m.

There were present:

Committee Members:

Hon. Peter S. Pantaleo, Fiscal Committee Vice
Chair
Hon. Valerie L. Beal
Hon. Kathleen M. Pesile
Hon. Terrence F. Martell, faculty member
Hon. Kafui Kouakou

Trustee Observer:

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University Controller Barry Kaufman
University Deputy Executive Controller Miriam
Katowitz
Deputy Budget Director Catherine Abata

Cal. No.

DISPOSITION

The agenda items were considered in the following order:

II. INFORMATION ITEMS:

• **Asset Allocation Recommendations**

***THOMAS SMITT-JEPPESEN OF CAMBRIDGE ASSOCIATES MADE A RECOMMENDATION
ON ASSET ALLOCATION***

Following discussion, the Executive Session of the Committee on Fiscal Affairs' Subcommittee on Investment was adjourned at 6:06 p.m.

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The Public Session of the Subcommittee on Investment was reconvened at 6:06 p.m.

There were present:

Committee Members:

Hon. Peter S. Pantaleo, Fiscal Committee Vice
Chair
Hon. Valerie L. Beal
Hon. Kathleen M. Pesile
Hon. Terrence F. Martell, faculty member
Hon. Kafui Kouakou

Trustee Observer:

Hon. Judah Gribetz

Staff:

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Katowitz
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DISPOSITION

The agenda items were considered in the following order:

I. ACTION ITEMS (continued):

- B.** Approval of \$5 Million commitment to Private Natural Resources per Review and Recommendation of Cambridge Associates.

Following discussion the item was approved.

The meeting was adjourned at 6:08 p.m.