

BOARD OF TRUSTEES
THE CITY UNIVERSITY OF NEW YORK

SUBCOMMITTEE ON
INVESTMENT

MINUTES OF THE MEETING
JUNE 3, 2013

The meeting was called to order at 5:02 p.m.

There were present:

Committee Members:

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

Ex-officio:

Vice Chairperson Philip A. Berry

Trustee Observers:

Hon. Judah Gribetz
Hon. Peter S. Pantaleo
Hon. Carol A. Robles-Roman

Staff:

Senior Vice Chancellor and Secretary of the
Board Jay Hershenson
General Counsel and Senior Vice Chancellor
Frederick P. Schaffer
Ms. Towanda Lewis
Mr. Anthony Vargas

University Staff:

Chancellor Matthew Goldstein
Executive Vice Chancellor and Chief Operating
Officer Allan Dobrin
Associate Vice Chancellor Matthew Sapienza
Chief Investment Officer Janet Krone
Acting University Controller Miriam Katowitz
Senior University Dean/Special Counsel Dave
Fields

Cal. No.	DISPOSITION
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The agenda items were considered in the following order:

I. ACTION ITEMS:

- A. APPROVAL OF THE MINUTES OF THE MEETING OF APRIL 8, 2013.** The minutes were approved as submitted.

II. INFORMATION ITEMS:

- A. Performance Update through April 30, 2013**

PRESENTATION BY CUNY CHIEF INVESTMENT OFFICER JANET KRONE

The public meeting of the Subcommittee on Investment was adjourned at 5:07 p.m. to go into Executive Session.

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SUBCOMMITTEE ON
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MINUTES OF THE MEETING
JUNE 3, 2013

The Executive Session of the Subcommittee on Investment was called to order at 5:08 p.m.

There were present:

Committee Members:

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

Ex-officio:

Vice Chairperson Philip A. Berry

Trustee Observers:

Hon. Judah Gribetz
Hon. Peter S. Pantaleo
Hon. Carol A. Robles-Roman

Staff:

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Board Jay Hershenson
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Cal. No.	DISPOSITION
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The agenda items were considered in the following order:

II. INFORMATION ITEMS (continued):

B. Asset Allocation Review and Recommendations

***PRESENTATION BY MANAGING DIRECTOR MARK FOWLER AND SENIOR SPECIALIST
CONSULTANT ELIZABETH WARREN OF CAMBRIDGE ASSOCIATES ***

C. Cambridge Associates Contract

***PRESENTATION BY CUNY CHIEF INVESTMENT OFFICER JANET KRONE ***

Following discussion, the Executive Session of the Committee on Fiscal Affairs' Subcommittee on Investment was adjourned at 5:32 p.m.

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SUBCOMMITTEE ON
INVESTMENT

MINUTES OF THE MEETING
JUNE 3, 2013

The Public Session of the Subcommittee on Investment was reconvened at 5:33 p.m.

There were present:

Committee Members:

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

Ex-officio:

Vice Chairperson Philip A. Berry

Trustee Observers:

Hon. Judah Gribetz
Hon. Peter S. Pantaleo
Hon. Carol A. Robles-Roman

Staff:

Senior Vice Chancellor and Secretary of the
Board Jay Hershenson
General Counsel and Senior Vice Chancellor
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Cal. No.	DISPOSITION
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The agenda items were considered in the following order:

I. ACTION ITEMS (continued):

B. Approval of Amended Investment Policy - Appendix A - Asset Allocation.

Following discussion, the item was approved.

C. Approval of Cambridge Associates Contract.

Following discussion, the item was approved.

The meeting was adjourned at 5:37 p.m.