

BOARD OF TRUSTEES
THE CITY UNIVERSITY OF NEW YORK

SUBCOMMITTEE ON
INVESTMENT

MINUTES OF THE MEETING
FEBRUARY 2, 2015

The meeting was called to order at 5:50 p.m.

There were present:

Committee Members:

Hon. Joseph J. Lhota, Chair
Hon. Barry F. Schwartz
Hon. Terrence F. Martell, faculty member
President Felix Matos Rodriguez, COP Liaison

Ex-officio:

Hon. Benno Schmidt
Hon. Philip Alfonso Berry

Trustee Observers:

Hon. Peter Pantaleo

Observers:

Ms. Kay Conway
Ms. Mariam Jakhashvili

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 James B. Milliken
Executive Vice Chancellor and Chief Operating
Officer Allan H. Dobrin
Vice Chancellor Matthew Sapienza
Chief Investment Officer Janet Krone
University Controller Leonard Zinnanti
University Deputy Controller Miriam Katowitz

Cal. No.

DISPOSITION

The agenda items were considered in the following order:

I. ACTION ITEMS:

- A. APPROVAL OF THE MINUTES OF THE MEETING OF NOVEMBER 3, 2014.** The minutes were approved as submitted.

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

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SUBCOMMITTEE ON
INVESTMENT

MINUTES OF THE MEETING
FEBRUARY 2, 2015

The Executive Session of the Subcommittee on Investment was called to order at 5:52 p.m.

There were present:

Committee Members:

Hon. Joseph J. Lhota, Chair
Hon. Barry F. Schwartz
Hon. Terrence F. Martell, faculty member
President Felix Matos Rodriguez, COP Liaison

Ex-officio:

Hon. Benno Schmidt
Hon. Philip Alfonso Berry

Trustee Observers:

Hon. Peter Pantaleo

Observers:

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

II. INFORMATION ITEMS:

A. Portfolio Review and Updates

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

B. Hedge Fund Discussion

***PRESENTATION BY HEDGE FUND SPECIALIST ELIZABETH WARREN (via telephone)
AND MANAGING DIRECTOR THOMAS SMITT-JEPPESEN OF CAMBRIDGE ASSOCIATES***

The meeting was adjourned at 6:27 p.m.