

**BOARD OF TRUSTEES
THE CITY UNIVERSITY OF NEW YORK**

**SUMMARY OF ACTIONS TAKEN
BY THE SUBCOMMITTEE ON INVESTMENTS
AT ITS FEBRUARY 7, 2011 MEETING**

DISPOSITION

The meeting was called to order at 5:03 p.m. The agenda Items were considered in the following order:

I. ACTION ITEMS:

A. APPROVAL OF THE MINUTES OF THE MEETING OF OCTOBER 20, 2010. The minutes were approved as submitted.

B. POLICY CALENDAR

1. Approval of motion to reallocate the 5% non-marketable alternatives to equity as follows: 2% of the 5% allocation to be added to emerging market equity increasing it from 5% to 7% and the remaining 3% to be divided equally between U.S. and non-U.S. equity. Following discussion, the item was unanimously approved.

II. EXECUTIVE SESSION

The Subcommittee went into Executive Session at 5:07 p.m. It reconvened in public session at 6:12 p.m.

B. POLICY CALENDAR (continued)

2. Approval of motion to hire Dimensional Fund Advisors (DFA), a small-cap emerging market equity manager, for up to a 2% position. Following discussion, the item was unanimously approved.
3. Approval of motion to hire Colchester, a global bond manager, for up to 5% of our fixed income allocation, with the initial allocation to be a minimum of 5%. Following discussion, the item was unanimously approved.

The meeting was adjourned at 6:16 p.m.