

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

**SUMMARY OF ACTIONS TAKEN
BY THE SUBCOMMITTEE ON INVESTMENTS
AT ITS APRIL 2, 2012 MEETING**

DISPOSITION

The meeting was called to order at 5:24 p.m. The agenda items were considered in the following order:

I. ACTION ITEMS:

- A. APPROVAL OF THE MINUTES OF THE MEETING OF FEBRUARY 23, 2012.** The minutes were approved as submitted.

II INFORMATION ITEMS:

- Review of Performance
- MALT Update
- Spending Deliberation

I. ACTION ITEMS continued:

B. POLICY CALENDAR

- Investment Portfolio Expenditure Appropriation:

RESOLVED, That following discussion, and in accordance with University Investment Policy, Appendix B - Spending Policy, section 1. Spending Decisions, A. CUNY Funds, last paragraph, the Subcommittee on Investment approved a resolution authorizing funds for annual expenditure from the Portfolio at a rate at or below 4.5% of the Portfolio's average market value. **The item was approved for submission to the Board.**

The meeting was adjourned at 6:15 p.m.