

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

**SUMMARY OF ACTIONS TAKEN
BY THE SUBCOMMITTEE ON INVESTMENT
AT ITS JUNE 2, 2014 MEETING**

DISPOSITION

The meeting was called to order at 4:47 p.m.

I. ACTION ITEMS:

- A. APPROVAL OF THE MINUTES OF THE MEETING OF APRIL 7, 2014.** The minutes were approved as submitted.

The meeting was adjourned at 4:48 p.m. to go into Executive Session from 4:49 p.m. to 5:22 p.m. for Short-Term Investment Pool, asset allocation review, manager discussion, and portfolio review and updates. The meeting reconvened in public session at 5:23 p.m.

I. ACTION ITEMS, continued:

- B. The City University of New York – Short-Term Investment Policy.** Following discussion the item was approved for submission to the Board.
- C. Adoption of a motion to begin a search for an emerging market equity manager.** After a discussion in executive session, a motion was put forth and approved by the Subcommittee on Investments to begin a search for an emerging market equity manager. The Subcommittee agreed to review the search findings at the September 2014 meeting. The Subcommittee also agreed that, as per the emergency clause in the Investment Policy, the Vice Chancellor for Budget and Finance can decide to implement the findings sooner, after consultation with the Chair of the Subcommittee. Following discussion the motion was approved.

The meeting was adjourned at 5:25 p.m.