

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

**SUMMARY OF ACTIONS TAKEN
BY THE STANDING COMMITTEE ON FISCAL AFFAIRS
AT ITS JUNE 3, 2013 MEETING**

DISPOSITION

The meeting was called to order at 5:01 p.m. The meeting was adjourned at 5:02 to go into the Subcommittee on Investment meeting. The committee reconvened at 5:37 p.m. 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.

B. POLICY CALENDAR

1. Approval of academic excellence fees for graduate students in the Hunter-Bellevue School of Nursing, and Nursing Programs at the College of Staten Island and Lehman College. Following discussion the item was approved for submission to the Board.
2. Approval of an eighteen month in-state tuition rates for out of state veterans. Trustee Judah Gribetz called for a friendly amendment. Following discussion the item was approved for submission to the Board, revised as follows: The following sentence is added to the explanation section of the resolution – “The Chancellery will pursue with the United States Department of Veterans Affairs efforts to reinstate the prior policy whereby the federal government paid out of state tuition rates for eligible veterans.”
3. Acceptance of \$1 million gift from SC Group. Following discussion the item was approved for submission to the Board.

Committee Chair Joseph J. Lhota left the meeting. Committee Vice Chair Peter S. Pantaleo chaired the meeting in his absence.

4. Approval of the revised University Tuition and Fee Manual. Following discussion the item was approved for submission to the Board.
5. Approval of increase to Technology Fee. Following discussion the item was approved for submission to the Board.
6. Approval of one year extension to KPMG contract. Following discussion the item was approved for submission to the Board. Committee Vice Chair Peter Pantaleo abstained.
7. Approval of amended Investment Policy – Appendix A – Asset Allocation. Following discussion the item was approved for submission to the Board.
8. Approval of Cambridge Associates contract. Following discussion the item was approved for submission to the Board
9. Approval of Fiscal Year 2014 Spending Rate. Following discussion the item was approved for submission to the Board.
10. Approval of amended Investment Policy. Following discussion the item was approved for submission to the Board.

DISPOSITION

11. Approval of amended Investment Policy – Appendix B – Spending Policy. Following discussion the item was approved for submission to the Board.

II INFORMATION ITEMS:

Report on the 2013-2014 City Executive Budget by Associate Vice Chancellor Matthew Sapienza

The meeting was adjourned at 6:14 p.m.