The meeting was called to order by Chairperson William C. Thompson, Jr. at 5:17 p.m.

The following people were present:

**Committee Members:**
- Hon. William C. Thompson, Jr., Chair
- Hon. Barry F. Schwartz, Vice Chair
- Hon. Fernando Ferrer
- Hon. Kevin D. Kim
- Hon. Sandra Wilkin

**Faculty Members:**
- Prof. John Verzani, faculty representative

**Student Member:**
- Mr. Jaleel Thomas, student alternate

**COP Liaison:**
- President José Luis Cruz

**Observer:**
- Prof. Ned Benton

**Trustee Staff:**
- Senior Advisor to the Chancellor and Secretary of the Board Gayle M. Horwitz
- Ms. Fenella Ramsami

**University Staff:**
- Senior Vice Chancellor and Chief Financial Officer Matthew Sapienza
- Associate General Counsel Richard J. Naddeo

| Cal. No. | DISPOSITION |

The agenda items were considered and acted upon in the following order:

**I. ACTION ITEMS:**

A. **APPROVAL OF THE MINUTES OF THE MEETING OF APRIL 16, 2018.** Moved by Trustee Fernando Ferrer and seconded by Prof. John Verzani, the minutes were approved as submitted. Trustees Sandra Wilkin and Kevin Kim abstained.

B. **POLICY CALENDAR**

   1. **Approval of Interim Asset Allocation.**

Chairperson Thompson, Jr. moved to go into Executive Session at 5:18 p.m. The motion was seconded by Trustee Ferrer.

**CONVENING OF EXECUTIVE SESSION:**
Chairperson Thompson, Jr. called for an Executive Session pursuant to Section 105, Article 7, of the Public Officers Law, for the purpose of discussing confidential financial investment matters of the University. The Subcommittee met in Executive Session from 5:20 p.m. to 5:59 p.m.

The Subcommittee reconvened in Public Session at 6:00 p.m.

**I. ACTION ITEMS, continued:**

**B. POLICY CALENDAR**

   1. **Approval of Interim Asset Allocation.** Moved by Chairperson Thompson, Jr. and seconded by Vice Chairperson Barry Schwartz, this item was unanimously approved for submission to the Board.
Moved by Chairperson Thompson, Jr. and seconded by Vice Chairperson Schwartz, the reconvened meeting was adjourned at 6:01 p.m.