

UTIMCO
BOARD OF DIRECTORS MEETING
October 22, 1998

AGENDA

- 10:30 a.m. – 10:35 a.m. Call to Order/Approval of Minutes of August 20, 1998 Meeting *
- 10:35 a.m. – 10:45 a.m. Performance Review
PUF and LTF Portfolio Reviews
- 10:45 a.m. – 11:15 a.m. Report of PUF Income Projections and Money Market Equitization Transaction
Cambridge Associates PUF Spending Analysis/Discussion of PUF Legislation
- 11:15 a.m. – 12:00 p.m. Presentation of UTIMCO Risk Management Program
Value at Risk (VAR) Analysis
- 12:00 p.m. – 12:30 p.m. [Lunch]
- 12:30 p.m. – 1:15 p.m. **Public Markets**
Fixed Income and Conventional Equities
Operating Funds: S&P Review of SITF Credit Risk and Market Risk
Amendments to SITF and STF Investment Policies *
Stock and Bond Index Investment Options
- 1:15 p.m. – 1:30 p.m. **Private Markets**
Alternative Equities - Marketable
Activity Report
- 1:30 p.m. – 2:00 p.m. Alternative Equities – Non Marketable
Performance Review by Vintage Year

New Relationships: (None)

Existing Relationships:
Approval of Commitment to Austin Venture Partners VI, L.P.*
- 2:00 p.m. – 2:20 p.m. **Investment Operations**
Web Based Endowment Reporting System
Y2K Report
- 2:20 p.m. – 2:45 p.m. **Other**
Directors and Employee Private Markets Co-Investment Program
Executive Session - Appointment of Officers *
- 2:45 p.m. Adjournment

* Requires action by resolution

Next Scheduled Meeting: Thursday, December 10, 1998