

**Notice of Open Meeting of the  
Board of Directors of  
The University of Texas Investment  
Management Company**

**January 13, 2004**

UTIMCO  
221 W. 6<sup>th</sup> Street, Suite 1700  
Austin, Texas

**Open Meeting Agenda**

Convene at 10:00 a.m.

**Open Session:**

Call to Order/Consideration of Minutes of December 4, 2003 Meeting\*

Consideration of Proposed Investments\*

Endowment and Operating Funds Update

Watch List Update

Presentation of 2003 Annual Report

Discussion of UTIMCO Staff's Response to Board of Regents' Resolution

**Recess for Lunch**

**Reconvene in Open Session:**

Consideration of UTIMCO Audited Financial Statements\*

Report from the Compensation Committee

- Consideration of Compensation Committee Report\*

Adjournment

\* Action by resolution required

*Posted: January 9, 2004*

*By: The University of Texas Investment Management Company*