

**Notice of Open Meeting of the  
Audit & Ethics Committee of the  
Board of Directors of  
The University of Texas Investment  
Management Company**

221 W. 6<sup>th</sup> Street, Suite 1700  
Town Lake Conference Room  
Austin, Texas 78701

**Open Meeting Agenda**

Convene at 8:45 a.m. on Thursday, **April 8, 2004**:

1. Consideration of Minutes of November 3, 2003 Meeting\*
2. Engagement of Corporation's Independent Auditor Subject to UTIMCO Board Approval\*
3. Presentation of UTIMCO Financial Statements for the period ended January 31, 2004
4. Update on Sarbanes - Oxley Voluntary Compliance
5. Discussion of Proposed Changes to the Charter of the Audit and Ethics Committee
6. Update of UTIMCO's Compliance, Reporting and Audit Issues

Adjourn

\* Action by resolution required

Posted:

April 5, 2004

By: The University of Texas Investment Management Company