

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

401 Congress Avenue
Suite 2800
Austin, Texas 78701

Open Meeting Agenda

Convene at 9:00 a.m. on Friday, November 20, 2009

Call to Order

Convene into Executive Session

Pursuant to Section 551.074, *Texas Government Code*, the Committee may convene in Executive Session for the purpose of deliberating individual personnel compensation matters related to the General Counsel and Chief Compliance Officer's Performance Incentive Award as a Participant in the UTIMCO Compensation Program for the Performance Period ended June 30, 2009.

Reconvene into Open Session

1. Discussion and Appropriate Action related to the General Counsel and Chief Compliance Officer's Performance Incentive Award for the Performance Period ended June 30, 2009*

Adjourn

* Action by resolution required

Posted:

November 16, 2009

By: The University of Texas Investment Management Company

Members of the Committee may attend the meeting by telephone conference call pursuant to Tex. Educ. Code Ann. §66.08(h)(2)(B). The telephone conference will be audible to the public at the meeting location specified in this notice during each part of the meeting that is required to be open to the public.