

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

UTIMCO  
401 Congress Avenue  
Suite 2800  
Austin, Texas 78701

**Open Meeting Agenda**

Convene at 1:00 p.m. on Tuesday, July 9, 2013

1. Call to Order/Discussion and Appropriate Action related to Minutes of April 11, 2013 Meeting\*
2. Discussion and Appropriate Action Related to Engaging Corporate External Auditor\*
3. Report from UT System Audit Office
  - a. Update on 2013 Audit Plan
  - b. Discussion and Appropriate Action Related to 2014 Audit Plan\*
  - c. Discussion of Internal Audits
4. Personal Trading Update
5. Update of UTIMCO's Compliance, Reporting and Audit Matters
6. Discussion of Audit and Ethics Committee's Self-Assessment

**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 and evaluation matters related to the General Counsel and Chief Compliance Officer.

**Reconvene into Open Session**

7. Discussion and Appropriate Action related to Base Salary, Performance Incentive Plan Participation, and Performance Goals for the General Counsel and Chief Compliance Officer for the 2013-2014 Fiscal Year and Performance Period\*
8. Presentation of Unaudited Financial Statements as of May 31, 2013:
  - Permanent University Fund
  - General Endowment Fund
  - Permanent Health Fund
  - Long Term Fund
  - Intermediate Term Fund
  - UTIMCO

**Adjourn**

\* Action by resolution required

Posted: July 3, 2013

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.