

**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 11:00 a.m. on Thursday, November 17, 2016

1. Call to Order/Discussion and Appropriate Action Related to Minutes of July 12, 2016 Meeting\*
2. Discussion and Appropriate Action Related to Deloitte & Touche LLP's Audit Results and Communications\*
3. Discussion and Appropriate Action Related to Audit Reports\*:
  - Permanent University Fund
  - The University of Texas System General Endowment Fund
  - Permanent Health Fund
  - The University of Texas System Long Term Fund
  - The University of Texas System Intermediate Term Fund
  - Statement of Investment Performance Statistics
4. Report from UT System Audit Office
  - a. Discussion and Appropriate Action Related to FY 2017 Audit Plan\*
5. Update on UTIMCO's Compliance, Reporting and Audit Matters

**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 Corporate Counsel and Chief Compliance Officer's Performance Goals for 2016-2017 Fiscal Year and Performance Period and Performance Incentive Award as a Participant in the UTIMCO Compensation Program for the Performance Period ended August 31, 2016.

**Reconvene into Open Session**

6. Discussion and Appropriate Action Related to Performance Goals for the Corporate Counsel and Chief Compliance Officer for 2016-2017 Fiscal Year and Performance Period\*
7. Discussion and Appropriate Action Related to the Corporate Counsel and Chief Compliance Officer's Performance Incentive Award for the Performance Period ended August 31, 2016\*

**Adjourn**

\* Action by resolution required

Posted: November 11, 2016

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.