

**UTIMCO BOARD OF DIRECTORS  
MEETING AGENDA  
July 9, 2009**

UTIMCO  
401 Congress Avenue, Suite 2800  
Austin, Texas

Time		Item #	Agenda Item
Begin	End		
			<b>OPEN MEETING:</b>
1:00 p.m.	1:05 p.m.	1	Call to Order of the Meeting/Discussion and Appropriate Action related to Minutes of June 8, 2009 Meeting*
1:05 p.m.	2:00 p.m.	2	Endowment and Operating Funds Update Report
2:00 p.m.	2:30 p.m.	3	Discussion of Investment Strategy Review 2009
2:30 p.m.	2:45 p.m.	4	Report from Risk Committee
2:45 p.m.	3:00 p.m.	5	Report from Policy Committee - Discussion and Appropriate Action Related to Investment Policy Statements* ,** - Discussion and Appropriate Action Related to the Liquidity Policy* ,** - Discussion and Appropriate Action Related to the Derivative Investment Policy* ,** - Discussion and Appropriate Action Related to the Delegation of Authority Policy*
3:00 p.m.	3:15 p.m.	6	Report from Audit and Ethics Committee - Discussion and Appropriate Action Related to Corporate Auditor*
3:15 p.m.	4:15 p.m.	7	Report from Compensation Committee: <b>Executive Session</b> Pursuant to Section 551.074, <i>Texas Government Code</i> , the Board of Directors may convene in Executive Session to deliberate individual personnel matters. <b>Reconvene into Open Session</b> - Discussion and Appropriate Action Related to the CEO's Base Salary for 2009-10 fiscal year* - Discussion and Appropriate Action Related to CEO's Performance Goals for the 2009-10 Performance Period* - Discussion and Appropriate Action Related to the UTIMCO Compensation Program, Amended and Restated effective July 1, 2009, including Exhibits* ,**
4:15 p.m.	4:45 p.m.	8	Discussion and Appropriate Action Related to UTIMCO 2009-10 Budget* ,**
4:45 p.m.	5:00 p.m.	9	Discussion and Appropriate Action Related to CEO Service as a Trustee on the Board of Trustees of The Common Fund*
5:00 p.m.			<b>Adjourn</b>

\* Action by resolution required

\*\* Resolution requires further approval from the Board of Regents of The University of Texas System

<b>Next Scheduled Meeting: November 20, 2009</b>
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