

**UTIMCO BOARD OF DIRECTORS
MEETING AGENDA
February 7, 2013**

401 Congress Avenue
Austin, Texas 78701

Time	Item #	Agenda Item
Begin	End	
8:30 a.m.	8:35 a.m.	1 Convene in Open Session Call to Order/Discussion and Appropriate Action Related to Minutes of November 9, 2012 Meeting*
8:35 a.m.	8:40 a.m.	2 Discussion and Appropriate Action Related to Corporate Resolutions: - Designation of Annual Meeting of the UTIMCO Board*
8:40 a.m.	9:10 a.m.	3 Endowment and Operating Funds Update Report
9:10 a.m.	9:55 a.m.	4 Optimal Illiquidity Discussion
9:55 a.m.	10:40 a.m.	5 Real Estate Update
10:40 a.m.	11:40 a.m.	Recess for Briefing Session pursuant to Texas Education Code Section 66.08(h)(2) related to Investments
11:40 a.m.	12:15 p.m.	Lunch
12:15 p.m.	12:45 p.m.	Briefing Session pursuant to Texas Education Code Section 66.08(h)(2) related to Investments
12:45 p.m.	1:30 p.m.	6 Reconvene in Open Session Less Correlated and Constrained Update
1:30 p.m.	1:45 p.m.	7 Report on and Discussion and Appropriate Action Related to Items from Audit and Ethics Committee: - Audit of UTIMCO Financial Statements*
1:45 p.m.	2:00 p.m.	8 Report from Risk Committee
2:00 p.m.	2:15 p.m.	9 Report on and Discussion and Appropriate Action Related to Items from Compensation Committee: - UTIMCO Compensation Program Peer Group* - Designation of Employees in Eligible Positions as Participants in the UTIMCO Compensation Program for the 2012/2013 Performance Period*
2:15 p.m.	2:30 p.m.	10 UTIMCO Organization Update
2:30 p.m.	3:00 p.m.	11 Review of Investment Pipeline and Discussion of Investment Environment and Opportunities
3:00 p.m.		Adjourn

* Action by resolution required

Next Scheduled Meeting: April 16, 2013 (Annual Meeting)
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