

**Notice of Open Meeting of the
Compensation Committee of the
Board of Directors of
The University of Texas Investment
Management Company**

UTIMCO
221 W. 6th Street, Suite 1700
Austin, Texas

September 13, 2005

AGENDA
Open Session to Convene at 12:00 p.m.

Call to Order

1. Consideration of Minutes of July 21, 2005 Meeting*
2. Discussion and Consideration of Proposed Amendments to the UTIMCO Compensation Program for 2005/2006*
3. Discussion and Consideration of Eligible Positions of the UTIMCO Compensation Program for 2005/2006*
4. Discussion and Consideration of Engaging UTIMCO's External Auditor for Agreed Upon Procedure Services*

Convene into Executive Session

Pursuant to Section 551.074, Texas Government Code, the Committee may convene in Executive Session for the purpose of deliberating personnel compensation matters.

Reconvene into Open Session

5. Consideration of personnel compensation matters *

Adjournment

*Requires action by resolution

Posted:

September 8, 2005

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.

