

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

UTIMCO
401 Congress Avenue
Suite 2800
Austin, Texas

Open Meeting Agenda

Convene at 11:00 a.m. on Thursday, April 7, 2011

1. Call to Order/Discussion and Appropriate Action Related to Minutes of the January 26, 2011 Meeting *
2. Discussion and Appropriate Action Related to Recommended Distribution Rates*
 - Permanent University Fund
 - Permanent Health Fund
 - Long Term Fund
 - Intermediate Term Fund
3. Discussion and Appropriate Action Regarding Delegation of Authority Relating to Certain Portfolio Hedging Investments*
4. Discussion and Appropriate Action Related to Increase in Delegation of Authority Limits for Specific Manager*
5. Discussion and Appropriate Action Related to Proposed Amendments to the Charter of the Policy Committee*

Adjourn

* Action by resolution required

Posted: April 1, 2011

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.