

**UTIMCO BOARD OF DIRECTORS
MEETING AGENDA
February 2, 2012**

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 8, 2011 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* - Resolution of Appreciation*
8:40 a.m.	9:30 a.m.	3	Endowment and Operating Funds Update Report
9:30 a.m.	10:15 a.m.	4	Discussion of Investment Environment and Opportunities
10:15 a.m.	10:30 a.m.	5	Executive Session: Pursuant to Section 551.074, <i>Texas Government Code</i> , the Board of Directors will convene in Executive Session to Consider Individual Personnel Compensation Matters related to CEO and Chief Investment Officer Offer of Employment Reconvene into Open Session Report on and Discussion and Appropriate Action Related to Items from Compensation Committee: - UTIMCO Compensation Program - CEO and Chief Investment Officer Offer of Employment*
10:30 a.m.	12:00 p.m.		Recess for Briefing Session pursuant to Texas Education Code Section 66.08(h)(2) related to Investments
12:00 p.m.	12:30 p.m.		Lunch
12:30 p.m.	12:45 p.m.	6	Report from Risk Committee
12:45 p.m.	1:00 p.m.	7	Report on and Discussion and Appropriate Action Related to Items from Audit and Ethics Committee: - Audit of UTIMCO Financial Statements*
1:00 p.m.	1:30 p.m.	8	Less Correlated and Constrained Review
1:30 p.m.	2:00 p.m.	9	Peer Analysis
2:00 p.m.	2:10 p.m.	10	UTIMCO Organization Update
2:10 p.m.	2:30 p.m.	11	Information Technology Review
2:30 p.m.	2:45 p.m.	12	Discussion and Appropriate Action Related to Cambridge Contract Renewal*
2:45 p.m.			Adjourn

* Action by resolution required

Next Scheduled Meeting: April 11, 2012 (Annual Meeting)
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