

**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
Austin, Texas 78701

Open Meeting Agenda

Convene at 1:30 p.m. on Tuesday, July 15, 2008

1. Call to Order/Discussion and Appropriate Action Related to Minutes of April 15, 2008 Joint Meeting with Audit and Ethics Committee and April 15, 2008 meeting*
2. Discussion and Appropriate Action Related to UTIMCO Code of Ethics*

Adjourn Policy Committee

Convene Joint Meeting with Risk Committee at 1:45 p.m.

3. Discussion and Appropriate Action Related to Proposed Amendments to Investment Policies:
 - A. Permanent University Fund Investment Policy Statement*
 - B. General Endowment Fund Investment Policy Statement*
 - C. Permanent Health Fund Investment Policy Statement*
 - D. Long Term Fund Investment Policy Statement*
 - E. Intermediate Term Fund Investment Policy Statement*
 - F. Liquidity Policy*

Adjourn Joint Meeting with Risk Committee

* Action by resolution required

Posted:
July 11, 2008
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.