

**UTIMCO BOARD OF DIRECTORS
MEETING**

May 2, 2007

UTIMCO
401 Congress Ave., Suite 2800
Austin, Texas

AGENDA

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|------------------------------|---|
| 9:00 a.m. - 9:05 a.m. | Call to Order |
| 9:05 a.m. - 9:25 a.m. | Convene in Executive Session
Pursuant to Section 551.074, Texas Government Code, the Board of Directors and the Committee shall convene in Executive Session for the purpose of deliberating the employment of a new President and CEO. |
| 9:25 a.m. - 9:30 a.m. | Reconvene into Open Session
Act on recommendation of Advisory Search Committee for position of President and CEO* |
| 9:30 a.m. | Adjournment |

* Action by resolution required

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.

RESOLUTION RELATED TO CORPORATION'S PRESIDENT, CEO and CIO

RESOLVED that _____ be elected President, Chief Executive Officer and Chief Investment Officer of UTIMCO to serve until the next Annual Meeting of the Board of Directors of UTIMCO and that the Chairman of the Board of Directors be authorized to execute and deliver to _____ an employment letter in the form previously furnished to each of the Directors;
and

BE IT FURTHER RESOLVED that Cathy Iberg shall continue to serve as Interim President, Chief Executive Officer and Chief Investment Officer of UTIMCO until _____ assumes this office.