

UTIMCO BOARD OF DIRECTORS MEETING AGENDA

September 29, 2004

Hotel Crescent Court
400 Crescent Court
Dallas, Texas

Time	Item #	Agenda Item
Begin	End	
9:00 a.m.	10:00 a.m.	Briefing Session: Discussion of Non-Marketable Alternative Investments (if necessary) Discussion of Marketable Alternative Investments (if necessary)
10:00 a.m.	10:05 a.m.	Open Session: 1 Call to Order/Consideration of Minutes of September 15, 2004 Meeting*
10:05 a.m.	10:20 a.m.	2 Discussion and Consideration of Proposed Investments (if necessary): - Report from Liquidity Committee - Non-Marketable Alternative Investments* - Marketable Alternative Investments* - Public Markets Investments*
10:20 a.m.	11:20 a.m.	3 Endowment and Operating Funds Update: - Asset Allocation, Risk and Performance - Liquidity Profile - Report of Derivative Applications - Report from Cambridge Associates Annual University Conference - Competitiveness: Asset Allocation Policy
11:20 a.m.	11:30 a.m.	4 UTIMCO Board Meeting Plan for 2004-2005
11:30 a.m.	11:40 a.m.	5 Consideration of External Board Service*
11:40 a.m.	12:30 p.m.	6 Presentation on Public Markets Investments
12:30 a.m.	1:30 p.m.	Lunch
1:30 p.m.	1:45 p.m.	7 Customer Satisfaction Survey Results
1:45 p.m.	2:15 p.m.	Discussion and Consideration of Proposed Changes to Corporate Documents: 8 - Delegation of Authority Policy* 9 - Liquidity Policy*(**) and Charter of the Liquidity Committee* 10 - Bylaws*, Investment Management Services Agreement*
2:15 p.m.	2:25 p.m.	11 Discussion and Consideration of Rebate of UTIMCO Cash Reserves*
2:25 p.m.	2:45 p.m.	Report from Compensation Committee: Executive Session Pursuant to 551.074, Texas Government Code, the Board of Directors may convene in Executive Session to consider the compensation committee report. Reconvene into Open Session
		12 - Consideration of Compensation Committee Recommendation*
2:45 p.m.	3:00 p.m.	13 Discussion and Consideration of Committee Assignments*(**)
3:00 p.m.	3:30 p.m.	14 Website Demonstration
3:30 p.m.		Adjournment

* Action by resolution required

**Resolution requires further approval from the U. T. System Board of Regents

Next Scheduled Meeting: November 5, 2004 – Austin, Texas