

UTIMCO
BOARD OF DIRECTORS MEETING

June 3, 1997

AGENDA

8:30 a.m. - 8:35 a.m. Call to Order/Approval of Minutes of April 21, 1997 and May 2, 1997 Meetings (Tab 1)

8:35 a.m. - 8:55 a.m. Approval of PUF 1998-2004 Income Projections (Tab 2)

Public Markets

Strategic Partnerships/Global Asset Allocation (Tab 3)

9:00 a.m. - 9:30 a.m. - Goldman Sachs Asset Management

9:30 a.m. - 10:15 a.m. - J.P. Morgan Investment Management

10:30 a.m. - 11:00 a.m. - Morgan Stanley Asset Management

11:15 a.m. - 11:30 a.m. [Break]

Private Markets (Tab 4)

11:30 a.m. - 11:50 a.m. - Approval of Commitment to Prime VIII, L.P.

11:50 a.m. - 12:15 p.m. - Approval of Commitment to Prism Venture Partners I, L.P.

12:15 p.m. - 12:30 p.m. (Working Lunch)

Other

12:30 p.m. - 1:00 p.m. Report of Audit and Ethics Committee (Tab 5)

- Approval of Engagement of Deloitte & Touche, LLP

- Approval of UTIMCO FY 1997-98 Management Fee Request

Approval of Amendment to UTIMCO Investment Management Services Agreement

Approval of 1997 UTIMCO Performance Compensation Plan (Tab 6)

1:00 p.m. Adjournment

Next Scheduled Meeting: Monday, September 15, 1997