

UTIMCO
MEETING OF COMPENSATION COMMITTEE

UTIMCO
221 W. 6th Street, Suite 1700
Austin, Texas

September 12, 2003

AGENDA

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| 7:30 a.m. | Open Session
Call to Order |
| 7:30 a.m. - 7:35 a.m. | - Approval of Minutes of August 21, 2003 Meeting* |
| 7:35 a.m. – 9:00 a.m. | Convene into Executive Session
Pursuant to Section 551.074, Texas Government Code, the Committee may convene in Executive Session for the purpose of deliberating personnel compensation. |
| 9:00 a.m. - 9:05 a.m. | Reconvene into Open Session

- Approval of Compensation Committee Charter*

- Approval of Corporation's Officers' Base Salaries for Fiscal Year 2003-2004 (excluding President)*

- Recommendation of Corporation's President's Base Salary for Fiscal Year 2003-2004, subject to approval by Corporation's Board of Directors* |
| 9:05 a.m. | Adjournment |

*Requires action by resolution