

**UTIMCO BOARD OF DIRECTORS
MEETING AGENDA
November 16, 2005**

Four Seasons at Las Colinas
4150 North Mac Arthur Boulevard
Irving, Texas

Time		Item #	Agenda Item
Begin	End		
9:00 a.m.	9:05 a.m.	1	Call to Order/Consideration of Minutes of October 7, 2005 Meeting*
9:05 a.m.	9:20 a.m.	2	Discussion and Consideration of Appointment of UTIMCO Directors, Board Officers and Proposed Committee Assignments*
9:20 a.m.	9:50 a.m.	3	Endowment and Operating Funds Update: - Asset Allocation and Performance - Liquidity Profile - Comprehensive Derivative Report - Report on Actions Taken Under Delegation of Authority
9:50 a.m.	10:50 a.m.	4	Executive Session: Pursuant to 551.074, Texas Government Code, the Board of Directors may convene in Executive Session to Consider Personnel Compensation Matters. Reconvene into Open Session - Consideration of Compensation Committee Report*
10:50 a.m.	11:05 a.m.		Break
11:05 a.m.	11:35 a.m.	5	Discussion and Consideration of New Committee Charter and Proposed Changes to Existing Policy * - Charter of the Policy Committee - Delegation of Authority Policy
11:35 a.m.	11:55 a.m.	6	Report and Consideration of Items from Audit and Ethics Committee*
11:55 a.m.	1:00 p.m.		Lunch
1:00 p.m.	1:30 p.m.	7	Marketable Alternatives Portfolio Update
1:30 p.m.	2:00 p.m.	8	Presentation on the New Risk Dashboard
2:00 p.m.	3:00 p.m.	9	Discussion of Investment Environment and Opportunities
3:00 p.m.	3:30 p.m.	10	Presentation on Implementation Status of Intermediate Term Fund*
3:30 p.m.	4:00 p.m.	11	IT Presentation on Transaction Interface for Intermediate Term Fund
4:00 p.m.			Adjournment

* Action by resolution required

Next Scheduled Meeting: January 17, 2006
