

**Notice of Open Meeting of the
Audit & Ethics Committee of the
Board of Directors of
The University of Texas Investment
Management Company**

UTIMCO
401 Congress Avenue
Suite 2800
Austin, Texas

Open Meeting Agenda

Convene at 9:30 a.m. on Wednesday, January 26, 2011

1. Call to Order/Discussion and Appropriate Action related to Minutes of November 4, 2010 Meeting*
2. Discussion and Appropriate Action related to Financial Statement Audit Results and Communications and Audited Financial Statements for the Corporation*
3. Presentation of Unaudited Financial Statements as of November 30, 2010:
 - Permanent University Fund
 - General Endowment Fund
 - Permanent Health Fund
 - Long Term Fund
 - Intermediate Term Fund
 - UTIMCO

Convene into Executive Session

Pursuant to Section 551.076, *Texas Government Code*, the Committee may convene in Executive Session for the purpose of deliberating security audits.

Reconvene into Open Session

4. Report from UT System Audit Office
5. Update of UTIMCO's Compliance, Reporting and Audit Issues

Adjourn

* Action by resolution required

Posted: January 21, 2011

By: The University of Texas Investment Management Company

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.