

**UTIMCO BOARD OF DIRECTORS
MEETING AGENDA
July 13, 2006**

UTIMCO
401 Congress Ave., Ste. 2800
Austin, Texas 78701

Time	Item #	Agenda Item
Begin	End	
9:30 a.m.	9:35 a.m.	1 Open Session: Call to Order/Consideration of Minutes of May 25, 2006 Meeting and May 30-31, 2006 Retreat *
9:35 a.m.	9:45 a.m.	2 Corporate Resolutions: - Consideration of Committee Assignments* ,** - Consideration of Election of UTIMCO Vice-Chairman*
9:45 a.m.	10:00 a.m.	3 Endowment and Operating Funds Update: - Performance Report - Liquidity Profile - Risk Dashboard - Comprehensive Derivative Report - Report on Actions Taken Under Delegation of Authority
10:00 a.m.	10:30 a.m.	4 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 - Consideration of Compensation Committee Report*
10:30 a.m.	11:00 a.m.	5 Discussion and Consideration of UTIMCO 2006/2007 Budget * , **
11:00 a.m.	11:15 a.m.	6 Discussion and Consideration of Recommended Permanent University Fund Distribution Amount * , **
11:15 a.m.	11:45 a.m.	7 Discussion of Investment Environment and Opportunities
11:45 a.m.	12:00 p.m.	8 Report from Policy Committee: - Discussion and Consideration of Hedge Fund Benchmark Issues* , **
12:00 p.m.		Adjournment

* Action by resolution required

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

Next Scheduled Meeting: September 22, 2006
