

**UTIMCO BOARD OF DIRECTORS
MEETING AGENDA
January 25, 2007**

Four Seasons Hotel
1300 Lamar Street
Houston, Texas

Time	Item #	Agenda Item
Begin 9:15 a.m.	End 10:15 a.m.	Briefing Session: - Secondary Market Discussion - Discussion of Approved Private Markets Investments
		OPEN MEETING:
10:15 a.m.	10:20 a.m.	1
		Call to Order/Consideration of Minutes of November 9, 2006 Meeting*
10:20 a.m.	11:15 a.m.	2
		Endowment and Operating Funds Update Report*
11:15 a.m.	12:15 p.m.	3
		Guest Speaker – Craig Huff of Reservoir Capital
12:15 p.m.	1:15 p.m.	Lunch
1:15 p.m.	2:15 p.m.	4
		Discussion of Investment Environment and Opportunities
2:15 p.m.	2:45 p.m.	5
		Discussion and Consideration of Committee Reports: - Policy Committee* - Advisory Search Committee
2:45 p.m.	3:00 p.m.	6
		Discussion and Consideration of Cambridge Contract Approval*
3:00 p.m.	3:10 p.m.	7
		Presentation of 2006 Annual Report
3:10 p.m.		Adjournment

*Action by resolution required

Next Scheduled Meeting: April 5, 2007 (Annual Meeting)
