

**UTIMCO BOARD OF DIRECTORS  
ANNUAL MEETING AGENDA  
April 25, 2008**

Four Seasons Hotel  
1300 Lamar Street  
Houston, Texas

Time	Item #	Agenda Item
Begin	End	
9:00 a.m.	9:05 a.m.	1 <b>OPEN MEETING:</b> Call to Order of the Annual Meeting/Discussion and Appropriate Action on Minutes of January 30, 2008 Meeting*
9:05 a.m.	10:00 a.m.	2 Endowment and Operating Funds Update Report
10:00 a.m.	10:20 a.m.	3 Discussion and Appropriate Action on Items from Risk Committee including Recommendation of Distribution Rates for the Investment Funds*
10:20 a.m.	11:30 a.m.	4 Private Markets Presentation
11:30 a.m.		<b>Recess for Private Equity Briefing Session</b>
		<b>Reconvene in Open Session:</b>
1:30 p.m.	1:35 p.m.	5 Discussion and Appropriate Action regarding Proposed Investment*
1:35 p.m.	2:00 p.m.	6 UTIMCO Organization Update
2:00 p.m.	2:10 p.m.	7 Discussion and Appropriate Action Related to Corporate Resolutions: - Election of UTIMCO Officers* - Designation of Key Employees*
2:10 p.m.	2:25 p.m.	8 Report from Policy Committee
2:25 p.m.	2:40 p.m.	9 Report from Audit and Ethics Committee
2:40 p.m.	2:55 p.m.	10 Report from Compensation Committee
2:55 p.m.	3:10 p.m.	11 Discussion and Appropriate Action Related to Investment Consultant Contract Renewal*
3:10 p.m.	3:40 p.m.	12 Discussion of Investment Environment and Opportunities
3:40 p.m.		Adjournment

\* Action by resolution required

<b>Next Scheduled Meeting: July 23, 2008</b>
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