

**UTIMCO BOARD OF DIRECTORS
ANNUAL MEETING AGENDA
April 15, 2010**

UTIMCO
401 Congress Avenue, Suite 2800
Austin, Texas

Time	Item #	Agenda Item
Begin	End	
		OPEN MEETING:
9:00 a.m.	9:05 a.m.	1 Call to Order of the Annual Meeting/Discussion and Appropriate Action on Minutes of January 26, 2010 Meeting*
9:05 p.m.	9:15 p.m.	2 Discussion and Appropriate Action Related to Corporate Resolutions: - Election of UTIMCO Officers* - Designation of Key Employees*
9:15 a.m.	10:45 a.m.	3 Endowment and Operating Funds Update Report
10:45 a.m.	11:15 a.m.	4 Report on Manager Risk Recess for Briefing Session pursuant to Texas Education Code Section 66.08 (h)(2) related to Investments
11:15 a.m.	11:45 a.m.	5 Reconvene into Open Session: Discussion Related to Manager Concentration
11:45 a.m.	12:30 a.m.	6 Report from Policy Committee: - Discussion and Appropriate Action on Recommendation of Distribution Rates for the Investment Funds* - Discussion and Appropriate Action Related to Investments for Three Mandates that Exceed Staff's Delegated Authority*
12:30 p.m.	1:15 p.m.	7 Lunch and Discussion of Investment Environment and Opportunities
1:15 p.m.	2:15 p.m.	8 Report on Scenario Analysis
2:15 p.m.	2:30 p.m.	9 Report from Risk Committee
2:30 p.m.	2:45 p.m.	10 UTIMCO Organization Update
2:45 p.m.	3:00 p.m.	11 Convene into Executive Session Pursuant to Section 551.074, <i>Texas Government Code</i> , the Board may convene in Executive Session for the purpose of deliberating an individual personnel compensation matter related to Eligible Position in UTIMCO Compensation Program for the 2009/2010 Performance Period. Reconvene into Open Session Report from Compensation Committee - Discussion and Appropriate Action Related to Change in Designation of Employee's Eligible Position as a Participant in the UTIMCO Compensation Program for the 2009/2010 Performance Period*
3:00 p.m.	3:30 p.m.	12 Report from Audit and Ethics Committee
3:30 p.m.	4:00 p.m.	13 Educational Program for UTIMCO Directors
4:00 p.m.		Adjourn

* Action by resolution required

By: The University of Texas Investment Management Company

Members of the Board 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.

Next Scheduled Meeting: July 14-15, 2010
