

**UTIMCO BOARD OF DIRECTORS  
MEETING AGENDA  
November 18, 2014**

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

Time		Item #	Agenda Item
Begin	End		
10:00 a.m.	10:03 a.m.	1	Call to Order/Discussion and Appropriate Action Related to Minutes of the October 9, 2014 Meeting*
10:03 a.m.	10:35 a.m.	2	Discussion Related to Investment Initiatives
10:35 a.m.	10:50 a.m.	3	Discussion Related to Potential Scenarios
10:50 a.m.	11:15 a.m.	4	UTIMCO Organization Update
11:15 a.m.	11:40 a.m.	5	Educational Program for UTIMCO Directors
11:40 a.m.	12:30 p.m.		<b>Lunch</b>
12:30 p.m.	12:40 p.m.	6	Report from Risk Committee
12:40 p.m.	12:50 p.m.	7	Report from Policy Committee - Discussion and Appropriate Action Related to Proposed Amendments to the Delegation of Authority Policy*
12:50 p.m.	1:00 p.m.	8	Report from Audit and Ethics Committee: - Discussion and Appropriate Action Related to Deloitte & Touche LLP Financial Statement Audit Results and Communications and the Audited Financial Statements of the Permanent University Fund, General Endowment Fund, Permanent Health Fund, Long Term Fund, Intermediate Term Fund, and the Statement of Investment Performance Statistics for the year ended August 31, 2014*
1:00 p.m.	1:25 p.m.	9	<b>Recess to Executive Session</b> <b>Executive Session:</b> The Board of Directors may convene in Executive Session to consider individual personnel compensation matters, including Report of Compensation Committee Regarding Performance Incentive Awards for UTIMCO Compensation Program Participants for the Performance Period ended August 31, 2014, pursuant to Section 551.074, <i>Texas Government Code</i> . <b>Reconvene into Open Session</b> Report from Compensation Committee: - Discussion and Appropriate Action Related to Performance Incentive Awards for UTIMCO Compensation Program Participants for the Performance Period ended August 31, 2014* - Discussion and Appropriate Action Related to Designation of Employee in Eligible Position as a Participant in the UTIMCO Compensation Program for the Performance Period ending August 31, 2015*
1:25 p.m.	1:30 p.m.	10	Report on 2015 Meeting Dates
1:30 p.m.			<b>Adjourn</b>

\* Action by resolution required

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: TBD**