

**Notice of Open Meeting of the
Compensation Committee of the
Board of Directors of
The University of Texas Investment
Management Company**

Four Seasons at Las Colinas
4150 North Mac Arthur Boulevard
Irving, Texas

November 16, 2005

AGENDA
Open Session to Convene at 8:00 a.m.

Call to Order

1. Consideration of Minutes of September 13, 2005 Meeting*
2. Discussion and Consideration of Amendments to Appendix B of UTIMCO Compensation Program*

Convene into Executive Session

Pursuant to Section 551.074, Texas Government Code, the Committee may convene in Executive Session for the purpose of deliberating personnel compensation matters.

Reconvene into Open Session

3. Consideration of Personnel Compensation Matters*

Adjournment

*Requires action by resolution

Posted:

November , 2005

By: The University of Texas Investment Management Company

Members of the Committee 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.