

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

UTIMCO
401 Congress Avenue, Suite 2800
Austin, Texas

September 18, 2007

**AGENDA
Open Session to Convene at 1:00 p.m.**

Call to Order

1. Consideration of Minutes of June 13, 2007 Meeting*
2. Discussion and Consideration of Engaging UTIMCO's External Auditor for Agreed Upon Procedure Services*
3. Discussion and Consideration of Amendments and Restatement of the UTIMCO Compensation Program*
4. Discussion and Consideration of Eligible Positions, Weightings and Incentive Award Opportunities for each Eligible Position of the UTIMCO Compensation Program for the 2007/2008 performance period and Designation of employees in eligible positions as participants in the UTIMCO Compensation Program for the 2007/08 performance period*

Convene into Executive Session

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

Reconvene into Open Session

5. Consideration of personnel performance goals for the Participants of the UTIMCO Compensation Program*
6. Discussion and Review of Request for Proposal for Compensation Consultant
7. Discussion and Consideration of Adjustment to Base Salary for Chief Compliance Officer Position*

Adjournment

*Requires action by resolution

Posted:

September 13, 2007

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.