

**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

July 15, 2008

**AGENDA
Open Session to Convene at 3:00 p.m.**

Call to Order

1. Call to Order and Discussion and Appropriate Action related to Minutes of June 19, 2008 Meeting*
2. Discussion and Appropriate Action related to the Adoption of the UTIMCO Compensation Program effective July 1, 2008, including Exhibits*

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 matters.

Reconvene into Open Session

3. Discussion and Appropriate Action related to base salaries for the UTIMCO Officers and other UTIMCO Compensation Program Participants for 2008-2009 fiscal year*
4. Discussion and Appropriate Action related to the Designation of Employees in Eligible Positions as Participants in the UTIMCO Compensation Program for the 2008/2009 Performance Period*
5. Discussion and Appropriate Action related to CEO's Qualitative Performance Goals*
6. Discussion and Review of Benefits Study
7. Discussion Related to Ability to Allow the Investment of Employee Funds in the General Endowment Fund

Adjournment

*Requires action by resolution

Posted: July 11, 2008

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. Section 66.08(h)(2)(B). The telephone conference will be audible to the public at the meeting specified in this notice during each part of the meeting that is required to be open to the public.