

**Notice of Open Joint Meeting of the
Policy Committee and the Risk Committee of the
Board of Directors of
The University of Texas Investment Management Company**

TRT Holdings, Inc.
600 East Las Colinas Blvd., Suite 1900
Irving, Texas 75039

Open Meeting Agenda

Convene at **9:00 a.m.** on Monday, **November 12, 2007**

Convene Joint Meeting of the Policy Committee and the Risk Committee

1. Discussion and Consideration of Proposed Amendments to Investment Policies:
 - A. Permanent University Fund Investment Policy Statement*
 - B. General Endowment Fund Investment Policy Statement*
 - C. Permanent Health Fund Investment Policy Statement*
 - D. Long Term Fund Investment Policy Statement*
 - E. Intermediate Term Fund Investment Policy Statement*
 - F. Derivative Investment Policy*
 - G. Liquidity Policy*
2. Discussion and Consideration of Proposed Amendments to the Delegation of Authority*
3. Discussion and Consideration of Mandate Categorization Procedure*

Adjourn Joint Meeting

Convene Open Session of the Risk Committee

4. Consideration of Minutes of September 5, 2007*

Adjourn Risk Committee Meeting

Convene Open Session of the Policy Committee

5. Consideration of Minutes of January 25, 2007*

Adjourn

* Action by resolution required

Posted: November 7, 2007

By: The University of Texas Investment Management Company

Members of the Committees 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.