

UTIMCO

BOARD OF DIRECTORS MEETING

April 14, 1997

AGENDA

- 12:30 p.m. - 12:35 p.m. Call to Order/Approval of Minutes of March 13, 1997 Meeting
- 12:35 p.m. - 1:45 p.m. **Investment Review**
- Public Markets**
1 and 3 year Performance Review
Strategic Partnership Concept
- 1:45 p.m. - 3:15 p.m. **Private Markets**
- Illiquid Assets
- Approval of Commitment to GarMark Partners, L.P.
 - Approval of Commitment to ING Equity Partners II, L.P.
- 3:15 p.m. - 3:30 p.m. [Break]
- 3:30 p.m. - 4:30 p.m. Inflation Hedging Assets
- Overview
 - Goldman Sachs Commodity Index
 - Steven Strongin, Peter O'Hagen-Goldman Sachs & Co.
- 4:30 p.m. - 5:00 p.m. **Other**
- Report of Compensation Committee
 - UTIMCO Performance Compensation Plan
- 5:00 p.m. Adjournment

