

UTIMCO

BOARD OF DIRECTORS MEETING

October 30, 1997

AGENDA

12:30 p.m. - 12:35 p.m. Call to Order/Approval of Minutes of September 15, 1997 Meeting (Tab 1)*

12:35 p.m. - 1:00 p.m. Approval of UTIMCO Conflicts of Interest Policy (Tab 2)*

Public Markets

1:00 p.m. - 1:30 p.m. Approval of Strategic Partner/Global Asset Allocation Manager (Tab 3)*

1:30 p.m. - 2:00 p.m. Approval of U.S. Small Capitalization Equity Manager (Tab 4)*

2:00 p.m. - 2:15 p.m. Approval of \$350 million Short/Intermediate Term Fund Liquidity Facility (Tab 5)*

2:15 p.m. - 2:30 p.m. [Break]

Private Markets

2:30 p.m. - 3:30 p.m. Approval of Commitment to Halpern Denny Fund II, L.P. (Tab 6)*

3:30 p.m. - 3:45 p.m. Approval of Purchase of Secondary Interest in Asian Corporate Finance Fund, L. P. (Tab 8)*

Other

3:45 p.m. - 4:00 p.m. Election of Officers (Tab 7)*

4:00 p.m. Adjournment

* Requires action by resolution.

Next Scheduled Meeting: Monday, December 15, 1997