

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

Hotel Crescent Court
400 Crescent Court
Dallas, Texas

OPEN MEETING AGENDA

Convene at 8:30 a.m. on Wednesday, May 26, 2004:

1. Call to Order
2. Consideration of Minutes of May 21, 2004 Meeting*
3. Discussion and Consideration of Increase of Allowable Illiquid Investments Within the Liquidity Trigger Zone*

Adjournment

*Requires action by resolution

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.