

UTIMCO

BOARD OF DIRECTORS MEETING

The Tower Club, Allegheny Room, Thanksgiving Tower - 48th Floor,
1601 Elm Street, Dallas, Texas

December 7, 2000

AGENDA

- 10:00 a.m. - 10:05 a.m. Call to Order/Approval of Minutes of October 27, 2000 Meeting**
- 10:05 a.m. - 10:20 a.m. Performance Review**
- 10:20 a.m. - 11:20 a.m. Alternative Equities – Marketable**
Manager Presentation: The Maverick Fund, Ltd.-Lee S. Ainslie, III
Manager Presentation: Farallon Capital Offshore Investors, Inc.-Thomas Steyer
- 11:20 a.m. - 11:45 a.m. Approval of Unitization of PHF and LTF**
Approval of Amendment to Investment Management Service Agmts.
U. T. System Board of Regents
State Comptroller
- 11:45 a.m. - 12:00 p.m. Approval of Investment Policy Statements**
- 12:00 p.m. - 12:30 p.m. [Lunch Break]**
- 12:30 p.m. - 12:45 p.m. Report of Audit and Ethics Committee**
- 12:45 p.m. - 1:45 p.m. Approval of Private Equity Investment Program**
- 1:45 p.m. Adjournment**

Next Scheduled Meeting: Thursday, February 22, 2001