

**MINUTES OF MEETING
OF THE CYBER RISK COMMITTEE OF THE
BOARD OF DIRECTORS OF
THE UNIVERSITY OF TEXAS/TEXAS A&M INVESTMENT MANAGEMENT COMPANY**

A meeting of the Cyber Risk Committee (the "Committee") of The University of Texas/Texas A&M Investment Management Company (the "Corporation") convened in open session on **June 4, 2020**, by means of video and telephone conference enabling all persons participating in the meeting to hear each other, at the offices of the Corporation, Suite 1700, 210 West 7th Street, Austin, Texas, said meeting having been called by the Committee Chair, Ray Rothrock ("Chairman"), with notice provided to each member in accordance with the Corporation's Bylaws. The audio portion of the meeting was electronically recorded and broadcast over the internet. Participating in the meeting were the following members of the Committee:

Ray Rothrock, Chair
Robert Gauntt
Janiece Longoria

thus constituting a majority and quorum of the Committee. Chairman Rothrock called the meeting to order at 3:04 p.m. Employees of the Corporation attending the meeting were Britt Harris, President, CEO and Chief Investment Officer; Rich Hall, Deputy Chief Investment Officer; Joan Moeller, Treasurer and Secretary; Cecilia Gonzalez, Corporate Counsel and Chief Compliance Officer; Mike Sjolander, Managing Director – Information Services; David Gahagan, Director – Security and Chief Information Security Officer; and other UTIMCO employees. Jerry Kyle of Orrick, Herrington & Sutcliffe LLP also attended. Copies of materials supporting the Committee meeting agenda were previously furnished to each Committee member.

Approval of Minutes

The first matter to come before the Committee was the approval of the minutes of the Cyber Risk Committee meeting held on March 5, 2020. Upon motion duly made and seconded, the following resolution was unanimously adopted by the Committee:

RESOLVED, that the minutes of the Meeting of the Cyber Risk Committee of the Board of Directors held on March 5, 2020 be, and are hereby, approved.

Security Program Overview

The Chairman Rothrock introduced the second item on the agenda and asked Mr. Harris to provide an overview related to UTIMCO's strategic organization and best practices and Mr. Gahagan on the Corporation's existing security program. Mr. Harris introduced Mr. Sjolander, the newly hired Chief Technology Officer. Mr. Harris discussed reorganization of the Information Services and Security Teams with the goal of optimization of UTIMCO resources. Mr. Gahagan discussed the Corporation's implementation of its cybersecurity program, including the identification of applicable laws, performance of risk assessments, the implementation of controls based on risk, and the Security Team's process. Mr. Harris and Mr. Gahagan answered the Committee members' questions.

Executive Session

Prior to going into executive session, Chairman Rothrock announced that, "The Cyber Risk Committee of the Board of Directors of The University of Texas/Texas A&M Investment Management Company having been duly convened in Open Session and notice of this meeting having been duly given, I hereby announce the convening of a closed meeting as an Executive Session of the Committee, for the purpose of receiving an update on computer security assessments related to information resources technology, including security assessments. This Executive Session meeting of the Committee is authorized by *Texas Government Code* Sections 551.076 and 551.089. The date is June 4, 2020, and the time is now 3:22 p.m." With the exception of Mr. Harris, Mr. Hall, Ms. Moeller, Mr. Sjolander, Mr. Gahagan, Ms. Gonzalez, and Mr. Kyle, all others left the meeting at this time.

Open Session

The Committee reconvened in open session and Chairman Rothrock announced that, "The Open Session of the Cyber Risk Committee of the Board of Directors of The University of Texas/Texas A&M Investment Management Company is now reconvened. The date is June 4, 2020, and the time is now 3:46 p.m. During the Executive Session, the Committee received an update on computer security assessments related to information resources technology, including security assessments but no action was taken nor decisions made, and no vote was called for or had by the Committee in Executive Session."

Adjourn

There being no further business to come before the Committee, the meeting was adjourned at 3:47 p.m.

Secretary: 
Joan Moeller

Approved:  Date: _____
Ray Rothrock, Chair
Cyber Risk Committee of the Board of Directors of
The University of Texas/Texas A&M Investment Management Company