

**NOTICE OF SPECIAL MEETING**  
**COMMITTEE ON INVESTMENTS**  
**INVESTMENT ADVISORY COMMITTEE**

Date: **May 16, 2005**  
Time: **1:30 p.m.**  
Locations: **James E. West Alumni Center, Los Angeles Campus**  
**2223 Avenida de la Playa, #220, La Jolla**

Agenda - Open Session

**Roll Call**

**Reading of Notice and Statement of Service Thereof**

***Public Comment Period (20 minutes)***

This session is for the purpose of receiving comment pertaining to University-related matters. If you wish to address the Committees, you may sign up to do so at the meeting. You are encouraged to inform the Secretary of your intent in advance of the meeting by calling (510) 987-9220. The University of California subscribes to the Americans with Disabilities Act. If you need reasonable accommodation, please contact the Secretary's Office by 10 a.m. on Thursday, May 12.

***Guidelines***

In fairness to all who wish to address the Committees, each speaker must abide by the individual time limit allotted and announced at the convening of the session. At the end of the allotted time, each speaker will be asked to yield to the next one. The custom is to provide up to three minutes to each speaker. Three or more speakers may pool their time to provide up to seven minutes for a group representative. Depending on the number of those on the sign-up list, the amount of time per speaker may be reduced.

Action            Approval of the Minutes of the Meeting of February 15, 2005

601    Discussion    [Quarterly Investment Performance Summary](#)

602    Discussion    [Private Equity Benchmarks](#)

Committee on Investments Membership: Regents Lee, Pattiz, Preuss, Blum, Anderson, Ornellas, Wachter, Schwarzenegger, Parsky, Moores, and Dynes; Advisory member Blumenthal

Investment Advisory Committee Membership: Regents Lee, Pattiz, and Blum, Senior Vice President Mullinix (representing President Dynes), Mr. David Fisher, Mr. William Hambrecht, Mr. John Hotchkis, Mr. Charles Martin, Consultants Beim, Cambon, Child, and Lehmann

- 603 Action Proposed Investment Policy Statement (IPS) for the University of California Retirement Plan
- 604 Action Regents' Disclosure Policy for Investment-Related Information for the Treasurer's Office
- 605 Action Adoption of Expenditure Rate for General Endowment Pool

Agenda - Closed Session

**Roll Call**

**Reading of Notice and Statement of Service Thereof**

- Action Approval of the Minutes of the Meeting of February 15, 2005
- 601X Discussion Quarterly Investment Performance Summary Report
- 602X Discussion General Endowment Pool Asset Allocation Transactions
- 603X Discussion Investment Compensation Survey

Closed Session Statute Citations

Investment matters [Education Code §92032(b)(4)]  
Personnel matters [Education Code §92032(b)(7)]