NOTICE OF SPECIAL MEETING

COMMITTEE ON INVESTMENTS
INVESTMENT ADVISORY COMMITTEE

Date: **February 15, 2005**
Time: **1:30 p.m.**
Locations: **UCSF-Laurel Heights, 3333 California Street, San Francisco**
James E. West Alumni Center, Los Angeles Campus, Los Angeles
1130 K Street, Suite 340, Sacramento
5200 Blue Lagoon Drive, Suite 790, Miami, Florida

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 Committee, 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 Friday, February 11.

Guidelines
In fairness to all who wish to address the Committee, 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 November 9, 2004
601	Discussion	Quarterly and Fiscal Year Investment Performance Summary and Risk Report

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

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

602	Discussion	Investment Benchmark Design (Richards and Tierney)
603	Discussion	UC Foundations Annual Endowment Report FY 2003-2004
604	Action	Proposed Investment Policy Statement (IPS) for the General Endowment Pool
605	Discussion	U.S. Equity Manager Search Update: Large Cap
606*	Discussion	Review of Fiduciary Oversight and Investment Options for University of California Retirement System Defined Contribution Plans

*Of interest also to the Committee on Finance

Agenda - Closed Session

Roll Call

Reading of Notice and Statement of Service Thereof

	Action	Approval of the Minutes of the Meeting of November 9, 2004
601X	Discussion	Quarterly Investment Performance Summary Report
602X	Discussion	Endowment 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)]