NOTICE OF SPECIAL MEETING

COMMITTEE ON INVESTMENTS
INVESTMENT ADVISORY COMMITTEE

Date: **August 16, 2005**
Time: **1:30 p.m.**
Locations: **Press Room, Morgan Center, Los Angeles Campus, Los Angeles**
~~**St. Regis Resort, 315 East Dean Street, Aspen, Colorado**~~
UCSF-Laurel Heights, 3333 California Street, San Francisco
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 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, August 11.

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.

601 Discussion Quarter and Fiscal Year Performance and Risk Report

602 Discussion External Equity Manager Search Update

Committee on Investments Membership: Regents Lee, Wachter, Preuss, Pattiz, Blum, Rosenthal, Schwarzenegger, Parsky, 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, Child, and Lehmann

603 Action General Endowment Pool Asset Allocation and Benchmarks

604 Action Absolute Returns Strategies Investment Guidelines

605 Action Conflict of Interest Policy

606 Action Annual Incentive Plan Recommended Changes for FY 2006

Agenda - Closed Session

Roll Call

Reading of Notice and Statement of Service Thereof

601X Discussion Quarter and Fiscal Year Performance

602X Discussion Treasurer's Report on Annual Incentive Plan Fiscal Year 2005

603X Discussion Comparative Report on Key Staff Positions

Closed Session Statute Citations

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