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)]