

NOTICE OF SPECIAL MEETING
COMMITTEE ON INVESTMENTS
INVESTMENT ADVISORY COMMITTEE

Date: **August 26, 2003**
Time: **1:50 p.m.**
Location: **Covel Commons, Los Angeles Campus, Los Angeles**
1130 K Street, Suite 340, Sacramento
4000 West Lake Boulevard, Homewood
12680 High Bluff Drive, Suite 200, San Diego

Agenda - Open Session

Reading of Notice and Statement of Service Thereof

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| | Action | Approval of the Minutes of the Meeting of April 22, 2003 |
| 601 | Discussion | Investment Performance Summary (Quarterly Report) and Investment Risk Reporting: Annual Report on Investment Risk in UC Retirement Plan: Attachment 1 ; Attachment 2 ; Attachment 3 ; Attachment 4 |
| 602 | Action | Performance Benchmark Calculation Methodology |
| <u>603</u> | <u>Information</u> | <u>External Manager Search Process and Personnel</u> |

Agenda - Closed Session

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| | Action | Approval of the Minutes of the Meetings of October 29, 2002, January 7, 2003, March 4, 2003, and April 22, 2003 |
| 601X | Discussion | Investment Performance Summary (Quarterly Report) |

Closed Session Statute Citations

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

Committee on Investments Membership: Regents Parsky, Lee, Connerly, Montoya, Preuss, Kozberg, Pattiz, Saban, Blum, Davis, Moores, and Atkinson; Advisory members Ornellas and Binion

Investment Advisory Committee Membership: Regents Parsky, Hopkinson, and Blum, Senior Vice President Mullinix (representing President Atkinson), Mr. Russell Gould, Mr. William Hambrecht, Mr. John Hotchkis, Consultants Cambon, Keller, and Lehmann

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| 602XA | Information | Investment Strategy: Funding of External Managers |
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602XB	Information	Investment Strategy: Absolute Return
602XC	Information	Private Equity Recent Portfolio Activity
603X	Information	Personnel Matters: Staff Compensation
604X	Discussion	Personnel Matters: Treasurer's Compensation