

September 26, 2001

MEMORANDUM

TO: The University of Virginia Investment Management Company:

John P. Ackerly, III, Rector	Christine P. Gustafson
William H. Goodwin, Jr. Chair	Donald Laing, III
A. Macdonald Caputo	Timothy B. Robertson
Thomas F. Farrell, II	Leonard W. Sandridge
Charles L. Glazer	Thomas A. Saunders, III
Matthew G. Thompson	

FROM: Alexander G. Gilliam, Jr.

SUBJECT: Teleconference on September 26, 2001

The Domestic Equity Committee of the Board of Directors of the University of Virginia Investment Management Company (UVIMCO) held an emergency teleconference on Wednesday, September 26, 2001. There are four Members of the Committee; two of them, A. Macdonald Caputo and Charles L. Glazer, along with Ms. Alice W. Handy, were present at the offices of Claiborne Capital Group, LP, 411 West Putnam Avenue, Greenwich, Connecticut. The other two Members, William H. Goodwin, Jr. and Matthew G. Thompson, were hooked up by telephone from Richmond and Alexander G. Gilliam, Jr., was connected by telephone from Charlottesville. The teleconference was on speakerphone for the public in the Board offices in the Rotunda.

The meeting began at 7:30 a.m. and ended at 9:00.

The Committee took the following actions:

Approved the investment of \$25 million with Claiborne Capital Group.

Approved the divestment of BGI Value Fund.

Approved the divestment of \$20 million from J.W. Bristol.

AGG:jb

Enclosure

Copies to: Mr. John T. Casteen, III
Mr. Paul J. Forch
Ms. Alice Handy