

February 22, 1999

MEMORANDUM

TO: The University of Virginia Investment Management Company:

William H. Goodwin, Jr., Chair	Timothy B. Robertson
John P. Ackerly, III	Leonard W. Sandridge, Jr.
A. Macdonald Caputo	Matthew G. Thompson
Christine P. Gustafson	Henry L. Valentine, II
Donald Laing, III	James C. Wheat, III

and

The Remaining Members of the Board of Visitors:

J. Michael Allen	Terence P. Ross
Charles M. Caravati, Jr.	Albert H. Small
Champ Clark	Elizabeth A. Twohy
William G. Crutchfield, Jr.	Walter F. Walker
T. Keister Greer	Benjamin P.A. Warthen
Elsie Goodwyn Holland	Joseph E. Wolfe

FROM: Alexander G. Gilliam, Jr.

SUBJECT: Minutes of the Meeting of the Board of the
University of Virginia Management Company

The Board of the University of Virginia Management Company (UVIMCO) met, in Open Session, at 10:05 a.m., Monday, February 22, 1999, in the offices of CCA at One James Center in Richmond; William H. Goodwin, Jr., Chair, presided. Donald Laing, III, Timothy B. Robertson, Leonard W. Sandridge, Jr., Matthew G. Thompson, Henry L. Valentine, II, and James C. Wheat, III, were present, as were Albert H. Small and Benjamin P.A. Warthen. Also present were Alexander G. Gilliam, Jr., Ms. Alice W. Handy, Donald Lindsey, and Ms. Elizabeth Snyder.

On motion, the Board went into Executive Session at 10:10 a.m., resumed in Open Session at 2:50 p.m. and, on motion, adjourned.

That the University of Virginia Investment Management Company go into Executive Session for discussion of investment strategies relating to University Endowment Funds, as provided for in Section 2.1-344 (A)(6) of the Code of Virginia.

AGG:jb

Copies to: Mr. John T. Casteen, III
Mr. Paul J. Forch
Dr. Robert W. Cantrell
Mr. Peter W. Low
Mr. Leonard W. Sandridge, Jr.
Mr. Robert D. Sweeney
Mr. Ernest H. Ern
Mr. William W. Harmon
Ms. Colette Capone
Ms. Polley Ann McClure
Mr. Gene D. Block
Mr. Terry Holland
Mr. L. Jay Lemons
Ms. Alice Handy
Ms. Louise Dudley