

January 29, 1999

Mr. Thomas G. Ricks
President
The University of Texas Investment Management Company
210 West Sixth Street, Second Floor
Austin, Texas 78701



OFFICE OF THE
ATTORNEY GENERAL
STATE OF TEXAS

— * —
JOHN CORNYN
Attorney General

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OR99-0279

Dear Mr. Ricks:

You ask whether certain information is subject to required public disclosure under chapter 552 of the Government Code. Your request was assigned ID# 121439.

The University of Texas Investment Management Company ("UTIMCO") received a request for the following information:

1. Copies of board minutes for any meeting you have not already given me.
2. Copies of any recusals filed by board members regarding stocks, bonds or financial instruments other than the private investments.
3. Terms of the private investments, including but not limited to management fees, transaction fees, placement fees. Also, on management fees, I would like to know whether the percentages are one-time payments or annual payments during the duration of the commitment. I am asking for this information on each of the private investments.
4. The length of duration of each of the private investments: i.e., one year, two years, 10 years.
5. Incentive bonuses in the private investments, such as many private investments have a 80-20 split with the general partners keeping 20 percent of the profit returning 80 percent to the limited partners.

You state that UTIMCO is providing the requestor with information responsive to items 1 and 2 of the request. You contend that the information responsive to items 3, 4, and 5 of the request is excepted from disclosure pursuant to sections 552.104 and 552.110 of the Government Code.

You state that you previously submitted representative samples¹ of the documents responsive to items 3, 4, and 5 to this office in connection with three other requests for open records rulings (ID# 120100, ID# 120696, ID# 121005). This office issued the following rulings in response to your three previous requests for rulings: Open Records Letter Nos. 99-0277 (1999), 98-3276 (1998), 98-2917 (1998). These three rulings conclude that UTIMCO may withhold the documents at issue in each case from disclosure pursuant to section 552.104. You may rely on those rulings to withhold the documents at issue here from disclosure under section 552.104.

We are resolving this matter with an informal letter ruling rather than with a published open records decision. This ruling is limited to the particular records at issue under the facts presented to us in this request and should not be relied upon as a previous determination regarding any other records. If you have questions about this ruling, please contact our office.

Yours very truly,



Karen E. Hattaway
Assistant Attorney General
Open Records Division

KEH/ch

Ref: ID# 121439

Enclosures: Open Records Letter Nos. 99-0277 (1999), 98-3276 (1998), 98-2917 (1998)

¹We assume that the "representative sample" of records submitted to this office is truly representative of the requested records as a whole. *See* Open Records Decision Nos. 499 (1988), 497 (1988). This open records letter does not reach, and therefore does not authorize the withholding of, any other requested records to the extent that those records contain substantially different types of information than that submitted to this office.

cc: Mr. R. G. Ratcliffe
Houston Chronicle
1005 Congress Avenue, Suite 770
Austin Texas 78701
(w/ Open Records Letter Nos. 99-0277 (1999), 98-3276 (1998), 98-2917
(1998))