RegentFishwelcomed those on the video and teleconference and called the meeting of the Finance Committee of the University System of Maryland Board of Regents to order in public sessions2at a.m.

Regents participating in the session include the Fish, Mr. Gonella, Ms. Gooden, Mr. Hashan, Helal, Mr. Pope, Mr. Rauch, Mr. Sibel, and Mr. WoodAlso participating were: Chancellor Perman, Ms. Better Assistant Attorney General allovitz, Dr. Pines, Mr. Atkins, Mr. Mohammadi, Mr. Bitner, Mr. Colella, Mr. Danik, Ms. Dettloff, Mr. Donoway, Mr. Lockett, Ms. Lowe, Mr. Lowenthal, Mr. Oler, Mr. Keeney, Ms. Adkins, Ms. Petronka, Ms. Munr, Ms. Borgerding, Mr. Oler, Mr. Reuning, Ms. Corry, Mr. Kaiser, Mr. Morris, Mr. Crawford, Borkowicz, Mr. Bass, Mr. Conway, Ms. Murphy, Mr. Sheetz, Mr. Snyde, Ms. Auburger, Mr. Beck, Ms. Denson, Mr. Eismeik, Hickey, Mr. Li, Mr. Muntz, Ms. Norris, Mr. Acton, Ms. Patterson, Ms. McMann, and other members of the USM community and the public.

1. <u>University System of Maryland: Amendment to the Fortugarth Bond ResolutionAuxiliary</u> Facility and Tuition Revenue Bonds (action)

Regent Fish summarized this agenda item. Every Junethe Boardreviews and approves a Bond Resolution that includes the

2. <u>Bowie StateUniversity on behalf of the University System of Maryland and the Maryland Education Enterprise Consortium (MEEC): Modification to the IT Professional Consulting Services Master Contract (action)</u>

Regent Fish stated that, in light of a conflict of interest, she would recuse herself from participating in both the discussion and voting on the agenda item asked Sr. Vice Chancellor Herbst to preside over the matter.

Sr.

procurement office, and Mr. Hickey and Mr. Eismeier from the USM Office. Vice Chancellor Herbst took the opportunity to sharean overview of the Maryland Education Enterprise Consortium, an entity hosted by the USMMEEC membership includes more than 2020 foublic, private, federal educational institutions and libraries in Maryland serving nearly 230,000 faculty and staff. consortium everages At the

present time, MEEC has 16 agreements with approximately 100 vendors of software, hardware, and services. Members may purchase off of the contracts, which have established minimum discounts and maximum hourly rates Fom there, MEEC members can further negotiate pricing. MEEC members throughout the Statecan access contracts with re-established terms and condition which are vetted and approved by authorized legal couns thereby avoiding the need for recreating this process for everynew procurement.

Sr. Vice Chancellor Herbst provided a comprehensive

5. University System of Maryland: FY 2025 Capital Budget Update (information)

-2029 Capital Improvement Program, amounting to \$945 million, which aligned closely with expectations. The proposed budget is poised to address several critical facilities requirements across the System. Most of the ongoing projects were fully funded, with adjustments ande to accommodate cash flow expectation stotable advancements include the UMB Institute for Health Computing in North Bethesda and the Dental Ambulatory Surgery

The Finance Committee received the item for information purposes.

6. <u>University System of Maryland: Review of Capital Improvement Profiects mation</u>)

Regent Fish acknowledged the presence of two representatives from the design/construction service centers, Mr. Olenexecutivedirector of planning &construction at the University of Maryland, College Park, and Ms. Borgerding ssistant vice president of facilities & operations at the University of Maryland, Baltimore, who joined Mr. BecRegent Fish then outlined that the ffice of Capital Planning compiles and analyzes an informational status report detailing major projects underway across the System, encompassing contract awards, completions, and comprehensive project schedules port covers activity spanning the twelvenonth period from December 1, 2022, to November 30, 2023. Responding to a query from Regent Wood, Mr. Beck confirmed that many projects listed are indeed facilities renewal projects that are funded through academic revenue bonds, state general obligation bonds, or PAYGOThese projects align with Board policynd as facilities renewal projects contribute

The Finance Committeeceivedthe report for information purposes.

7. Convening Closed Session

RegentFishread the Convene to Close Statement.

circumstances outlined in §305 of the Act and to carry out administrative functions exempted by §3103 of the Act. The Committee on Finance will now vote to reconvene in closed session. The agenda for the public meeting today includes a written statement with a citation of the legal authority and reasons for closing the meeting and a listing of the topics to be discussed.

The Chancellor recommended that the Committee on Finance vote to reconvene in closed session.

 $(Regent Fish moved \ recommendation, \ seconded \ by \ Reg \textbf{@not} nell \ approved)$

Vote Count = Yeas: 8 Nays: 0 Abstentions: 0

RegentFishthanked everyone for joiningThe public meeting was adjourned att54a.m.

Respectfully submitted,

Ellen R. Fish Chair, Committee on Finance



BOARD OF REGENTS COMMITTEE ON FINANCE