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students who recognized the value of such improvements. Ms. Edenhart-Pepe highlighted that financial aid awards have been expanded, with SU now providing more student aid than ever before. Dr. Lepre

The Finance Committee recommended that the Board of Regents approve the enrollment projections as submitted.

(Regent Wood moved recommendation, seconded by Regent Pope; approved)

Vote Count = Yeas: 9 Nays: 0

8. USM: Advancement Consortium Proof of Concept for System of Record (CRM) Replacement through Contemporary Salesforce Platform Subscription and Implementation (action)

Regent Fish underscored the significance of the collaborative effort led by the Offices of Advancement called upon Sr. Vice Chancellor Herbst and Vice Chancellor Raley to provide a brief overview of the high-level plan for the collaborative modernization effort. Sr. Vice Chancellor Herbst expressed gratitude to the existing consortium partners and presented the technology modernization proposal, citing compelling reasons of the endeavor. First, the investment exceeds \$20 million, and second, she emphasized the continued collaborative effort demonstrated by the Advancement Consortium, which has been pivotal in driving the initiative forward to meet the evolving needs and goals of all stakeholders. Highlighting the inadequacy of the legacy Advancement CRM system in effectively managing dynamic operations, Sr. Vice Chancellor Herbst stressed the commitment of all parties involved to embark on this project together, demonstrating a unified vision and determination to advance shared goals. She concluded by seeking approval for investment in this crucial system, emphasizing its potential to significantly enhance fundraising capabilities across institutions and reaffirming dedication to effectiveness and efficiency. Sr. Vice Chancellor Herbst pledged to provide updates to the group as the project progresses.

The Finance Committee recommended that the Board of Regents approve the USM Office to initiate the comprehensive Advancement CRM Replacement program and approach, including proof of concept, with Salesforce Advancement package solution and implementation services providers. The USM Office will issue Task Order Request for Proposal to MEEC qualified service providers, as described. Additionally, the USM Office will return to the Committee with life cycle costs.

(Regent Fish moved recommendation, seconded by Regent Pope; approved)
Vote Count = Yeas: 9 Nays: 0 Abstentions: 0

9. University of Maryland College Park on behalf of the University System of Maryland & Maryland Education Enterprise Consortium: Contract Extension for Microsoft Software Reseller (action)

Regent Fish recognized the presence of Ms. Watson and Ms. Petronka from UMCP and MEEC, respectively, before proceeding to provide a summary of the item. This summary emphasized that the University of Maryland, College Park, representing both the USM and MEEC, is requesting approval for a second-year extension of the contract with Bell Techlogix for Microsoft Software as a Reseller. The initial contract extension was approved by the Board of Regents on June 16, 2023, due to a bid protest. Subsequently, the University conducted a new evaluation process, which also resulted in a bid protest. The approval of this extension is deemed s extension is deemnbhin aeTd()TjETØ7.784 235.75 471.07 13.44 ref4(n)3(t

10. University of Maryland Global Campus: Facilities and Equipment Maintenance Contract-Option Renewal (action)

Regent Fish acknowledged the presence of Mr. Sergi, Mr. Lockett, and Mr. Trujillo before proceeding to deliver a summary of the item. UMGC is seeking to exercise the final three-year renewal option for comprehensive building maintenance services with AAA Complete Building Services. The estimated total spend during this renewal option period is approximately \$25 million. The maintenance contract does not necessitate approval from the Board of Public Works. Mr. Sergi confirmed UMGC's intention to

12. Bowie State University: Public-Private Partnership Student Housing (action)

Regent Fish extended a warm welcome to Mr. Kumar, the newly appointed Vice President, along with Mr. Atkins and Mr. Harris. Regent Fish proceeded to provide a summary of the item, which pertains to an update on the approval granted in June 2023 regarding Bowie's Gateway Project. At that time, the project received approval with a maximum debt issuance not exceeding \$84 million, with a term of 40 years, and rental rates similar to those outlined in the original proposal. While the project remains consistent with these parameters, Bowie has chosen to finance the construction of the ground floor commercial space within the building using institutional funds. This space is designated for retail outlets and an innovation hub. This adjustment to the financing structure, along with several other modifications, necessitates a follow-up x()-40f13(I90)-207(fo)13(l)11(t9wi)-11(t)12 7(ATT0 11.04TJEET/TT0 11.04 Tf79

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16. Convening Closed Session

Regent Fish read the Convene to Close Statement.

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circumstances outlined in §3-305 of the Act and to carry out administrative functions exempted by §3-103 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.
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The Chancellor recommended that the Committee on Finance vote to reconvene in closed session.

(Regent Fish moved recommendation, seconded by Regent Gonella; approved)

Vote Count = Yeas: 7 Nays: 0 Abstentions: 0

Regent Fish thanked everyone for joining. The public meeting was adjourned at 12:28 p.m.

Respectfully submitted,

Ellen R. Fish
Chair, Committee on Finance

