



UNIVERSITY OF MARYLAND

BOARD OF REGENTS  
COMMITTEE ON FINANCE  
September 7 2023  
Meeting via Video and Conference Call

Minutes of the Public Session

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Regent Fish welcomed those on the video and teleconference to the first meeting of the year and called the meeting of the Finance Committee of the University System of Maryland Board of Regents to order in public session at 10:30 a.m. She took the opportunity to introduce and welcome several new members to the Committee, starting with Regent Hasan, former chairman of the Maryland Higher Education Commission. Regent Helal is the first woman to hold the position. Regent Sel is a graduate of the Maryland School of Law and a veteran of the real estate industry. Regent Sibala was unable to attend due to a long-standing commitment.

Regents participating in the session include Ms. Fish, Ms. Gooden, Mr. Gonella, Ms. Helal, Mr. Hasan, Mr. Peters, and Mr. Wood. Also participating were: Chancellor Perman, Ms. Herbst, Ms. Wilkeson, Mr. Masucci, Mr. McDonough, Dr. Wrynn, Assistant Attorney General Bainbridge, Dr. Pines, Mr. Atkins, Ms. Aughenbaugh, Mr. Bitner, Mr. Colella, Mr. Danik, Ms. Dettloff, Mr. Donoway, Mr. Lockett, Mr. Lowenthal, Mr. Oler, Dr. Rhodes, Mr. Sergi, Dr. Olmstead, Mr. Keeney, Mr. Bass, Ms. Zhang, Mr. Phillips, Mr. Mowbray, Ms. Graziano, Mr. McCann, Dr. Varshney, Dr. Bista, Gladwin, Dr. Maron, Ms. Jurczak, Mr. Rose, Mr. Trierweiler, Ms. McWeeney, Ms. Barry, Mr. Beck, Ms. Denson, Mr. Eisner, Mr. Hickey, Mr. Li, Ms. Norris, Ms. Kasdan, Ms. McMann, and other members of the University System and the public.

Turning to the first item on the agenda, Regent Fish welcomed President Pines and his team from the University of Maryland, College Park. Joining President Pines were Mr. Colella, vice president and chief administrative officer; and Mr. Phillip, director of facilities planning.

1. University of Maryland, College Park: 2023 Campus Facilities Plan (presentation and information)

In her opening remarks, Regent Fish commented that the Campus Facilities Plan is a three-part process. A plan is first presented for information and discussion and then it will be placed on the agenda at the following meeting for

for the presentation, Regent Fish shared with the members of the Committee the two-part approval process for campus facilities plans. A plan is first presented for information and discussion and then it will be placed on the agenda at the following meeting for

recommendation to the full Board for approval. Regent Fish added that approval of the plan does not imply approval of capital projects or funding, as these items are reviewed through the normal procedures of the capital and operating budget processes.

Regent Fish turned to President Pines and his colleagues from the University of Maryland, College Park to present their 2023 Campus Facilities Plan for information. Dr. Pines introduced Mr. Phillips, the campus planning director, to present the elements of the







Institute will occupy the leased property, which is in close proximity to several federal healthcare partners. Dean Gladwin reiterated that this was a major collaboration. Dr. Varshney, Chancellor Perma, and Dr. J. Permabain joined in the praise of the joint venture.

The Finance Committee recommended that the Board of Regents approve the University of Maryland, College Park and the University of Maryland, Baltimore a lease for the building as described in the agenda item, consistent with the University System of Maryland Procedures for Acquisition, Disposition and Leasing of Real Property.

(Regent Fish moved recommendation, seconded by Regent Wood; approved)  
Vote Count = Yeas: 7 Nays: 0 Abstentions: 0

8. University of Maryland Global Campus: Modification to Digital Advertising Media Buying Services Contract (action)

Regent Fish welcomed Mr. Sergi, Mr. Trierweiler, Ms. McWeyn and Ms. Berry of UMGC. She explained that in 2018, the Board of Regents approved two major marketing and advertising contracts for UMGC, one for digital media buying services and one for advertising services. Each of these contracts contained a not to exceed amount of \$250 million. This is one of two requests from the University, this one seeking to modify the digital media buying services contracts. In addition to the \$250 million limit, this contract was set up with not to exceed amounts for each vendor. The contract modification will require the approval of the Board of Public Works. Sergi addressed the Committee. He stated that this was an administration function, with the University seeking to reallocate the approved spending dollars among vendors. In response to a question from Regent Gooden, Mr. Sergi confirmed that UMGC has the stats on which vendors and approaches are yielding results, and is constantly testing and monitoring the data. Mr. Trierweiler added that this information is what has driven UMGC to utilize these particular agencies.

The Finance Committee recommended that the Board of Regents approve the University of Maryland Global Campus a modification to the digital advertising media buying services contracts to reallocate the funds for the remainder of the 6-year contract term. The cumulative amount shall remain as not to exceed \$250 million.

(Regent Fish moved recommendation, seconded by Regent Genella; approved)  
Vote Count = Yeas: 7 Nays: 0



