

MEETING ANNOUNCEMENT



Board of Regents
Committee on Finance
October 25, 2023
Zoom

AGENDA FOR PUBLIC SESSION 10:30 a.m.

Call to Order

Chair Fish

1. [University of Maryland Eastern Shore: Carver Hall Renovation Project](#) (action)
2. [University of Maryland, College Park: 2023 Campus Facilities Plan](#) (action)
3. [University of Maryland, College Park: Acquisition of 1.75 acres of Unimproved Land from University of Maryland Global Campus](#) (action)
4. [University of Maryland Global Campus: Proposed Amendment to USM VIII-2.01—Policy on Tuition](#) (action)
5. [Fall 2023 Enrollment Update and FY 2024 Estimated FTE Report](#) (presentation and information)
6. [Convening Closed Session](#) (action)

Public Listen-Only Access: 301-715-8592; Conference ID: 993 8117 0539;
Passcode: 135607

OFFICE OF THE SENIOR VICE CHANCELLOR FOR ADMINISTRATION AND FINANCE

MEMORANDUM

TO: Members of the Committee on Finance

Ellen Fish	Douglas J.J. Peters
Steven Sibel	Louis M. Pope
Geoff J. Gonella	Robert D. Rauch
Farah Helal	William T. Wood
Anwer Hasan	Linda R. Gooden, <i>ex officio</i>

FROM: Ellen Herbst, Senior Vice Chancellor**DATE:** October 18, 2023**RE:** Meeting of the Committee via Video Conference

The Committee on Finance of the USM Board of Regents will meet in public session via video conference at 10:30 a.m. on Wednesday, October 25. Upon the conclusion of the public session, the Committee will convene in closed session.

The agendas and supporting materials will be available on Nasdaq Boardvantage for members of the Board and the USM website at <https://www.usmd.edu/regents/agendas/>.

Zoom details will be provided to the Regents prior to the meeting.

Public listen-only access is provided at 301-715-8592; Conference ID: 993 8117 0539; Passcode: 135607.

cc: Other Members, Board of Regents
Office of the Attorney General
Chancellor's Council
Vice Presidents for Administration and Finance
Office of Communications
VCAF Managers

TOPIC: University of Maryland Eastern Shore: Carver Hall Renovation Project

COMMITTEE: Finance

DATE OF COMMITTEE MEETING: October 25, 2023

SUMMARY: University of Maryland Eastern Shore (UMES) requests authorization of \$7.1 million for a project to renovate the building envelope and laboratories in Carver Hall. UMES is requesting the use of Capital Facilities Renewal and Institutional cash to fund the project. Carver Hall is UMES' primary science building. It is named in honor of pioneering African American agricultural scientist, inventor, and educator, George Washington Carver. The building houses classrooms, teaching labs, and offices for the department of Natural Sciences.

This project was originally planned as a renovation and replacement of two important undergraduate teaching laboratories in Carver Hall. Through review of the project, it was determined that it was not in the best interests of the University to upgrade the laboratories in a building with recurring water infiltration. UMES and the University of Maryland, College Park Service Center agreed to a design scope of work that was expanded to include a comprehensive building envelope survey and recommendations, along with an estimate for the envelope repairs.

The evaluation led to a recommended series of building envelope repairs to address water intrusion in order to protect the building effectively. These repairs include:

- Complete replacement of the 1990-era addition slate roofing and built-up roofing
- Replacement of select areas of the original 1970-era slate roofing
- Replacement of all punch windows on both the original and later addition portions of the building with aluminum clad wood windows
- Replace the existing South storefront entrance door of the 1990-era addition with new storefront entrance door and new concrete entrance stair
- Replace the existing hollow metal doors with new insulated hollow metal doors in both the 1970-era original construction and 1990-era addition
- Miscellaneous repairs including:
 - Repair wood cornice and door surrounding trim
 - Remove masonry above shelf angle, properly flash and replace masonry
 - Repoint brick masonry as indicated
 - Remove and reinstall precast concrete cast stone cornice with new anchors
 - Replace broken insulating glass panel
 - Replace special shape brick water table on 1970 Building.
 - Repair and/or replace and repaint wood cornice fascia.
 - Replace spray fireproofing in attic mechanical penthouse.
 - Remove all efflorescence and stains from existing brick masonry
 - Pressure wash the existing cast stone cornices, copings, sills and trim.

Additionally, an environmental/hazardous material survey identified the presence of asbestos floor tile and floor tile mastic. The safe removal of these hazardous materials necessitates specialized contractors.

The scope of work includes a complete renovation of two existing biology teaching laboratories, to include updated technology, new support infrastructure, ADA compliance, and a modified lab manager's office space. The proposed laboratory renovations cover approximately 2,700 GSF. The existing building footprint is 19,300 GSF. The lab space was constructed in 1970, and as such all the lab equipment is now considered obsolete. Specifically, the equipment no longer conforms with the modern air quality, student distancing, and collaborative laboratory standards for student research.

In addition, the project also includes modifications to the lab support room, autoclave, and an improved dishwashing system. These renovations and modifications are designed to enhance air quality, ability for students socially distance while completing laboratory work, collaborative teaching, and research standard practices.

Lastly, the project will further provide new chemical/fume exhaust systems, water purification systems and unique fume exhaust systems over each workstation to improve teaching activities in the building and provide enhanced safety measures for students and faculty.

Any resulting procurement contracts will require the approval of the Board of Public Works due to the source of funds.

ALTERNATIVE(S): The facility will continue to deteriorate without the renovations to building envelope due to repeated water infiltration. The laboratories are currently not usable for teaching and limit the ability to increase the enrollment of the University since 60% of the student body is majoring in STEM related fields that require courses taught with laboratory experiential components.

FISCAL IMPACT: The University will use Capital Facilities Renewal and Institutional cash for this project. Funding will come from the following sources: Special FY 2023 State General Obligation Bond appropriation, \$3.0 million; FY 2018 Academic Revenue Bonds (ARB) \$278,183; FY 2019 ARB \$161,511; FY 2021 ARB \$139,420; FY 2022 ARB \$966,277; and UMES institutional funding, \$2,554,609.

CHANCELLOR'S RECOMMENDATION: That the Finance Committee recommend that the Board of Regents approve the project to renovate the building envelope and laboratories in Carver Hall, as described above, with a project budget of \$7.1 million.

COMMITTEE RECOMMENDATION:

DATE:

BOARD ACTION:

DATE:

SUBMITTED BY: Ellen Herbst (301) 445-1923

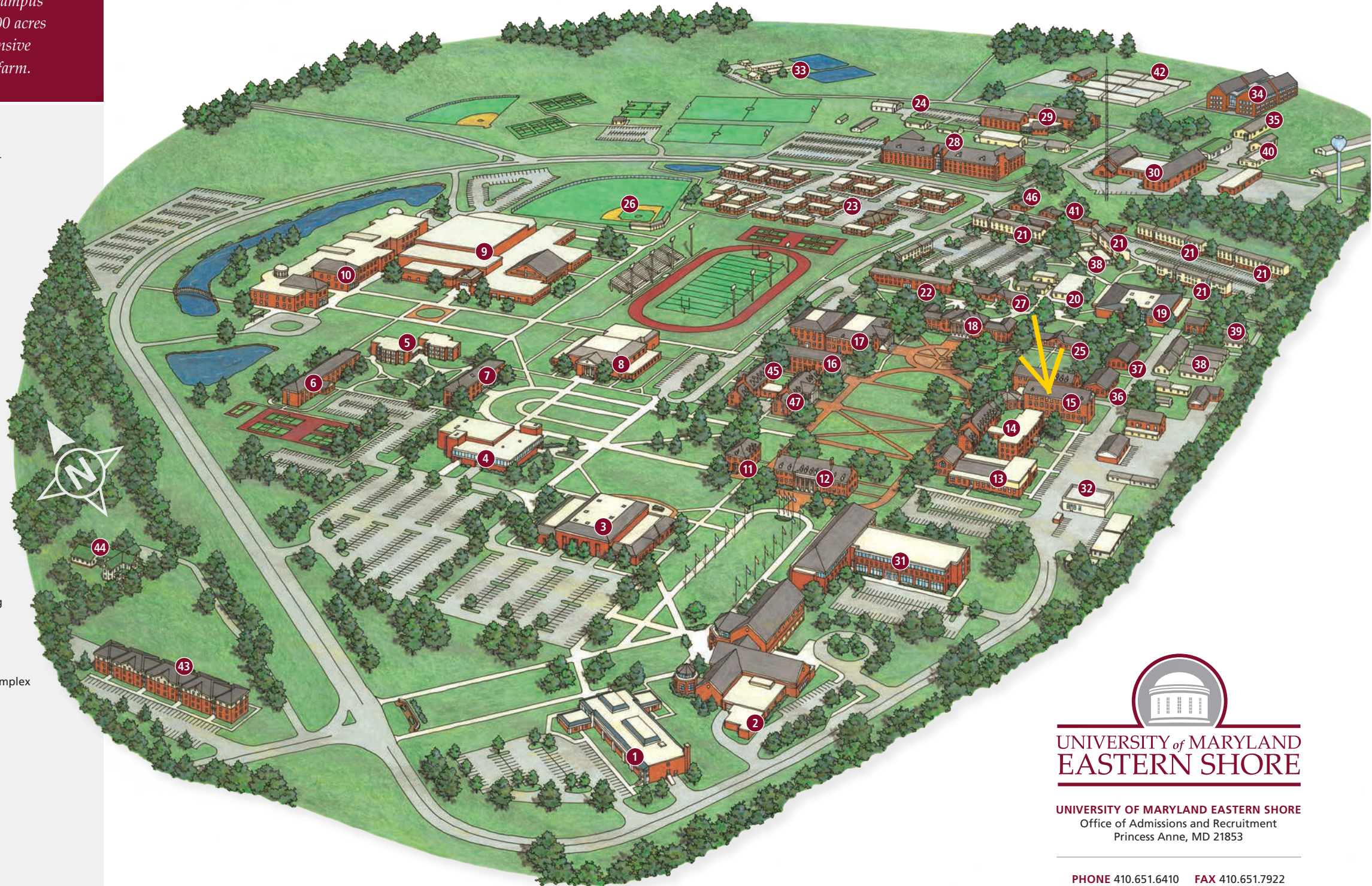
Project Cost Summary

UMES - Carver Hall Biology Laboratory Renovation

	Current Request
Date	10/5/2023
Stage of Estimate	Construction Documents
Design/Fees	\$145,000
Construction Cost	\$6,050,000
Equipment	\$300,000
Contingency	\$605,000
Project Total	\$7,100,000
Notes:	Project Management by the UMD Service Center.
Submitted by:	Construction Cost estimate based on previous bid results and Murphy Dittenhauser / Forella

GET TO KNOW US. *The UMES campus includes over 47 buildings on 1,100 acres bounded by athletic fields, an extensive agricultural complex, and a solar farm.*

1. Kiah Hall
2. Richard A. Henson Center
3. Ella Fitzgerald Performing Arts Center
4. Student Development Center
5. Nuttle Hall
6. Court Plaza
7. Wicomico Hall
8. Tawes Gymnasium
9. William P. Hytche Athletic Center
10. Student Services Center
11. Bird Hall
12. John T. Williams Hall
13. Waters Hall
14. Murphy Hall
15. **George Washington Carver Science Building**
16. Wilson Hall
17. Frederick Douglass Library
18. Trigg Hall
19. Thomas/Briggs Arts and Technology Center
20. Early Childhood Research Center
21. Student Apartments
22. Plaza Hall
23. Residence Life/Student Clusters
24. Agricultural and Research Facilities
25. Tanner Airway Science Center
26. Athletic Fields
27. Lida Brown Building
28. University Terrace
29. Food Science and Technology Building
30. Physical Plant
31. Hazel Hall
32. Public Safety
33. Swine Facility
34. Engineering and Aviation Sciences Complex
35. Agricultural Research Building
36. Banneker Hall
37. Spaulding Hall
38. Temporary Classroom Building
39. Alumni House/UPDS
40. Poultry Research Center
41. Student Apartments Office
42. Hydroponics Facility
43. Hawks Landing
44. President's House
45. Harford Hall
46. WESM Radio Station
47. Somerset Hall



**UNIVERSITY of MARYLAND
EASTERN SHORE**

UNIVERSITY OF MARYLAND EASTERN SHORE
Office of Admissions and Recruitment
Princess Anne, MD 21853

PHONE 410.651.6410 FAX 410.651.7922
umesadmissions@umes.edu www.umes.edu

TOPIC: University of Maryland, College Park: 2023 Campus Facilities Plan

COMMITTEE: Finance

DATE OF COMMITTEE MEETING: September 7, 2023 (presentation and information)
October 25, 2023 (action)

SUMMARY: The University of Maryland, College Park requests approval of its 2023 Campus Facilities Plan.

The University, the flagship institution of the University System of Maryland, consists of approximately 14.1 million gross square feet in 254 buildings on 1,340 acres. The institution currently has 40,792 students and offers 104 undergraduate majors, 115 master programs, and 84 doctoral programs. As the largest institution in the State of Maryland and the Capital Region, the University has over 400,000 alumni, produces over \$677 million in research, and generates a \$3.7 billion annual economic impact on the State.

The 2023 Campus Facilities Plan (Plan) sets forth a vision and framework for the future development of campus and aligns the values and principles of the University's Mission and 2022 Strategic Plan with strategic placement of new buildings, investment in existing buildings, upgrades and resilient infrastructure systems, and enhanced connections within and to adjacent communities. The Campus Facilities Plan builds upon recommendations from prior planning efforts and provides responsive solutions to meet current and future campus needs and goals.

Guiding principles for the Plan were developed through campus and community stakeholder engagement. These principles, creating high-impact campus environments, holistic placemaking, people-first mobility, and sustainable stewardship and investment are key drivers of the Plan. The 2023 Campus Facilities Plan establishes the physical connected framework of vibrant districts and places that reflect University values, diverse community needs, and campus heritage. The Plan develops an accessible, people-first, and connected campus mobility network that is integrated with the greater College Park community. The planned future campus development is focused on the sustainable growth of campus and invests in the long-term resilience of the campus to take on the grand challenges of tomorrow.

An editorial adjustment has been made to page xiii of the Executive Summary. A copy of the replacement page, along with a redline, is attached.

ALTERNATIVE(S): The 2023 Campus Facilities Plan captures the long-term vision and the strategic priorities and incorporates the physical planning principles that are intended to guide efficient facilities development and campus placemaking at the University. There are no alternatives for implementation.

FISCAL IMPACT: The 2023 Campus Facilities Plan provides a framework for the efficient campus development and delivery of campus projects to meet campus needs. Individual projects will be reviewed through the normal procedures of the capital and operating budgets. Approval of the Campus Facilities Plan does not imply approval of capital projects or funding.

CHANCELLOR'S RECOMMENDATION: That the Finance Committee recommend the University of Maryland, College Park's 2023 Campus Facilities Plan for approval to the full Board of Regents, in accordance with the Board's two-step approval process. Approval of the Plan does not imply approval of capital projects or funding. These items will be reviewed through the normal procedures of the capital and operating budget processes.

COMMITTEE RECOMMENDATION:

DATE:

BOARD ACTION:

DATE:

SUBMITTED BY: Ellen Herbst (301) 445-1923



UNIVERSITY OF MARYLAND

CAMPUS FACILITIES PLAN



PROGRAM ASSESSMENT

A space needs assessment was conducted to inform existing potential deficiencies, anticipated near-term (10 years) allowances, and long-term (10+ years) planning scenarios. “Needs” vary in scale/type, and can be summarized into the following categories:

- » **Physical space allowances:** Academic and research, administrative and support, Intercollegiate Athletics (ICA), and Division of Student Affairs (DSA)
- » **Additional campus needs:** Mobility, land assets, and infrastructure

Physical space needs were examined in two ways:

- » **10-Year Plan:** Focused on addressing current deficiencies and meeting requirements based on the approved 10-year enrollment projections.

- » **Planning Scenario:** Focused on proactive planning to reflect evolving changes to enrollment, teaching, research, and student support-related practices

The space needs assessment process was based on the University System of Maryland and Department of Budget Management guidelines, peer institution benchmarking, and input from campus stakeholders. In addition, the program summary incorporated analysis from previous planning studies and divisional strategic planning efforts. The results of the space needs assessment are illustrated in the chart below.

Category	Current Conditions (2022)	Current Deficit	Planning Scenario
Space (NASF)			
Academic/Research/Academic Support	4.6M	1.1M	6.2M
ICA	780K	N/A	860K
Auxiliary (excludes Res)	600K	110K	900K
Beds (CNT)			
	12,550	N/A	14,250
Sports Fields			
	5	4	9
Parking			
	17K (Supply);15K (Demand)	N/A	17K (Supply); 14K-16K (Demand)
Purple Line Ridership			
	0	N/A	2.7k

Source: University of Maryland Space Needs Assessment

PROGRAM ASSESSMENT

A space needs assessment was conducted to inform existing potential deficiencies, anticipated near-term (10 years) allowances, and long-term (10+ years) planning scenarios. "Needs" vary in scale/type, and can be summarized into the following categories:

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The space needs assessment process was based on the University System of Maryland and Department of Budget Management guidelines, peer institution benchmarking, and input from campus stakeholders. In addition, the program summary incorporated analysis from previous planning studies and divisional strategic planning efforts. The results of the space needs assessment are illustrated in the chart below.

Realign columns, add Current Deficit column.

Category	Current Conditions (2022)	Planning Scenario
Student Headcount	40,000	44,500
Student FTDE	28,300	31,000
FTE Faculty/Staff	9,500	10,500

Space (NASF)	Current Deficit	
Academic/Research/Academic Support	4.6M	6.2M
ICA	780K	860K
Auxiliary (excludes Res)	600	900K

Provide clarification for this column

Beds (CNT)	12,550	14,250
Sports Fields	5	9
Parking	17K (Supply);15K (Demand)	17K (Supply); 14K-16K (Demand)
Purple Line Ridership	0	2.7k

Source: University of Maryland Space Needs Assessment

TOPIC: University of Maryland, College Park: Acquisition of 1.75 acres of Unimproved Land from University of Maryland Global Campus

COMMITTEE: Finance

DATE OF COMMITTEE MEETING: October 25, 2023

SUMMARY: On February 17, 2023, the Board of Regents authorized the University of Maryland, College Park (UMCP) to acquire property from the University of Maryland Global Campus (UMGC). The approximately 2.2-acre parcel of land is located at the southwest corner of Adelphi Road and Campus Drive, improved only with a surface parking lot. A location map is attached as Exhibit A.

The property acreage listed in the Prince George's County tax records was not accurate. As part of the institutions' due diligence, the property was surveyed and determined to be 1.75 acres instead of the 2.2 acres as originally described. The universities seek to move forward with an amended acquisition at a lower price that reflects the smaller size of the property.

This property is located immediately adjacent to the future Adelphi Road-UMGC-UMD Purple Line Station, scheduled to open in 2026. UMCP anticipates that the opening of the Purple Line will, over time, transform this campus entrance into a far more prominent gateway entrance. In the short term, UMCP seeks to curate this key gateway entrance for purposes of aesthetics and signage. Longer term, UMCP views this key corner location as a development site.

UMGC believes this disposition is consistent with its strategic goals. Likewise, UMCP believes acquiring this property to be consistent with its strategic goals and its *Campus Facilities Plan*, although not specifically identified.

The property will continue to remain in the name of the "State of Maryland for the use of the University System of Maryland," with the identifying institution language "on behalf of its constituent institution, the University of Maryland, College Park" being added in the confirmatory deed to be conveyed from UMGC to UMCP. Board of Public Works action is not required to affect this internal administrative transfer.

ALTERNATIVE(S): UMGC could continue to otherwise own the parking lot, without any anticipated need for its parking capacity, while UMCP would lose the opportunity to control a key gateway campus entry.

FISCAL IMPACT: Based on the initial larger lot size, two independent appraisals (one acquired by UMCP and the other by UMGC) valued the as-is market price of the property to be between \$5.8 million and \$5.4 million. The parties have agreed on an updated sales price of \$4,174,711—as opposed to the original sales price of \$5,121,586—consistent with the smaller lot size. That valuation takes into account that a 0.33-acre portion of this property will be conveyed to the Maryland Transit Administration (MTA) as part of the Purple Line acquisition. UMCP and MTA had previously agreed upon a real property valuation of \$1,775,000/acre for that parcel. Accordingly, UMCP and UMGC calculated the sales price using a blended rate (applying the average current appraised value to 1.42 acres of the property to be retained by UMCP and applying the UMCP-MTA valuation to that 0.33-acre parcel to be later conveyed to MTA).

CHANCELLOR'S RECOMMENDATION: That the Finance Committee recommend that the Board of Regents approve for University of Maryland, College Park the acquisition of a 1.75-acre property from UMGC, for \$4,174,711, as described above, consistent with USM Policy and Procedures for the Acquisition and Disposition of Real Property.

COMMITTEE RECOMMENDATION:

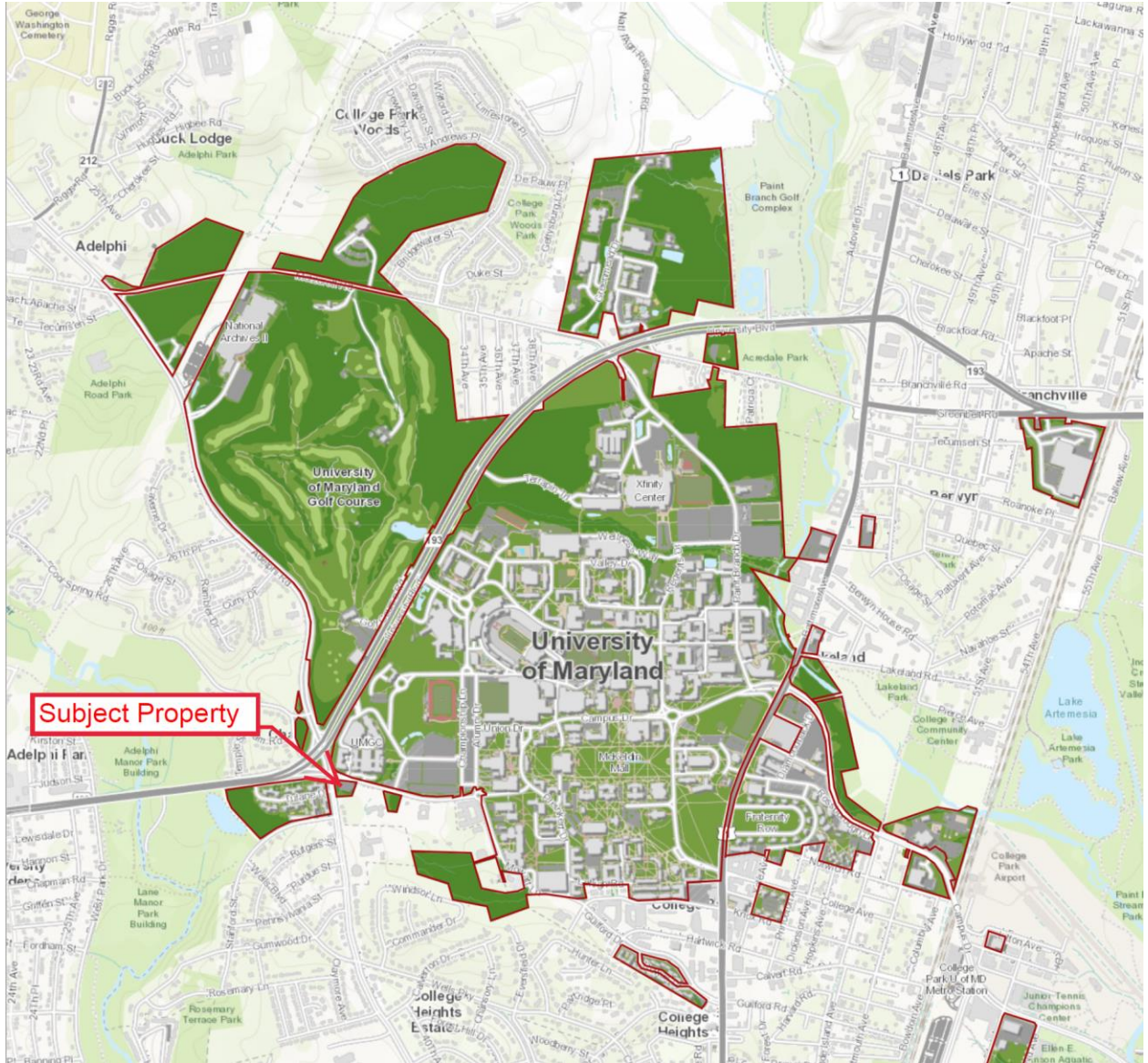
DATE:

BOARD ACTION:

DATE:

SUBMITTED BY: Ellen Herbst (301) 445-1923

Exhibit A
Location Map



TOPIC: University of Maryland Global Campus: Transfer of 2.22 acres of Land to the University of Maryland, College Park

COMMITTEE: Finance

DATE OF COMMITTEE MEETING: February 2, 2023

SUMMARY: The University of Maryland Global Campus (UMGC) seeks approval to transfer to the University of Maryland, College Park (UMCP) an approximately 2.22-acre parcel of land located at the southwest corner of Adelphi Road and Campus Drive, improved only with a surface parking lot. A location map is attached as Exhibit A.

The property transfer offers the two institutions a mutually beneficial transaction. Prior to the COVID-19 pandemic, UMGC used the surface lot for overflow parking and viewed it as a future expansion opportunity. Since the beginning of the pandemic, UMGC has been operating in a hybrid office/remote work arrangement, where most of its employees work from home and only come on-site for essential functions or team collaboration and engagement. This hybrid work arrangement has allowed UMGC to consolidate its operations at its Adelphi location and reduce the office square footage required for its operations. For this reason, UMGC no longer requires the overflow parking lot. In addition to creating a more efficient use of its Adelphi location, the new hybrid work arrangement advances UMGC's sustainability goals by cutting carbon emissions related to employee commuting (the reduction is calculated at 60% or approximately 7,680 kg of CO₂ per day).

This property is located immediately adjacent to the future Adelphi Road-UMGC-UMD Purple Line Station, scheduled to open in 2026. UMCP anticipates that the opening of the Purple Line will, over time, transform this campus entrance into a far more prominent gateway entrance. In the short term, UMCP seeks to maintain this key gateway entrance for purposes of aesthetics and signage. Much longer term, UMCP views this key corner location as a potential development site.

UMGC believes this property transfer is consistent with its strategic goals. Likewise, UMCP believes acquiring this property to be consistent with its strategic goals and its *Facilities Master Plan*, although not specifically identified in the master plan.

The property will continue to remain in the name of the "State of Maryland for the use of the University System of Maryland," with the identifying institution language "on behalf of its constituent institution, the University of Maryland, College Park" being added in the confirmatory deed to be transferred from UMGC to UMCP. Board of Public Works action is not required to affect this internal administrative transfer.

ALTERNATIVE(S): UMGC could continue to otherwise own the parking lot, without any anticipated need for its parking capacity, while UMCP would lose the opportunity to control a key gateway campus entry.

APPRAISALS: \$5,800,000, Phillip R. Lamb & Co, Inc. (UMCP)
\$5,400,000, John R. Fowler, Inc. (UMGC)

FISCAL IMPACT: The universities have agreed to a sales price of \$5,121,586. That valuation took into account that a 0.64-acre portion of this property will be conveyed to the Maryland Transit Administration (MTA) as part of the Purple Line acquisition. UMCP and MTA had previously agreed upon a real property valuation of \$1,775,000/acre for that taking. Accordingly, UMCP and UMGC calculated the sales price using a blended rate (applying the per acre average value of the two appraisals, \$2,522,523, to 1.58 acres of the property to be retained by UMCP and applying the UMCP-MTA valuation per acre of \$1,775,000 to that 0.64-acre parcel to be later conveyed to MTA).

CHANCELLOR'S RECOMMENDATION: That the Finance Committee recommend that the Board of Regents approve the transfer of the 2.22-acre property as described above from UMGC to UMCP for the consideration of \$5,121,586, consistent with USM Policies and Procedures for the Acquisition and Disposition of Real Property.

COMMITTEE RECOMMENDATION: RECOMMEND APPROVAL

DATE: 2/2/23

BOARD ACTION: APPROVED

DATE: 2/17/23

SUBMITTED BY: Ellen Herbst (301) 445-1923

TOPIC: University of Maryland Global Campus: Proposed Amendment to USM VIII-2.01—Policy on Tuition

COMMITTEE: Finance

DATE OF COMMITTEE MEETING: October 25, 2023

SUMMARY: The University of Maryland Global Campus (UMGC) is requesting an amendment to the Policy on Tuition VIII-2.01 Section C.2. This update would allow UMGC to offer tuition rates to groups of students covered by arrangements between UMGC and public and private entities that are below the published resident tuition rates at an amount annually agreed upon between UMGC and the Chancellor or designee. Any arrangement that would include rates that are lower than the annually agreed upon rate will require pre-approval from the Chancellor or designee.

ALTERNATIVE(S): The Committee could choose to recommend that the Board not approve the proposed policy amendment or could recommend alternatives to the proposed amendment. If the policy is not amended, UMGC would continue to only be able to offer tuition rates to groups of students covered by arrangements between UMGC and public and private entities that are at or above the published resident tuition rates.

FISCAL IMPACT: UMGC has exciting marketing opportunities for large third-party contracts whereby large volumes of students come to the University through arrangements between UMGC and public and private entities. These arrangements often require flexibility in setting tuition rates. The financial value of these arrangements is vast and includes internal cost savings such as partner marketing services and batch student processing.

CHANCELLOR'S RECOMMENDATION: That the Finance Committee recommend that the Board of Regents approve UMGC's proposed amendment to USM VIII-2.01—Policy on Tuition, section C.2., as described.

COMMITTEE RECOMMENDATION:

DATE:

BOARD ACTION:

DATE:

SUBMITTED BY: Ellen Herbst (301) 445-1923

Current Language BOR Policy VIII-2.01 – Policy on Tuition

(C.2.) University of Maryland University College may set tuition rates and fees without prior Board of Regents' approval for groups of students covered by arrangements between UMUC and public and private entities. Any tuition rate or fee offered by UMUC as part of such arrangements shall never be lower than the corresponding resident tuition rate except for arrangements with the United States government, when those arrangements are significant to implementing UMUC's mission or business plan. UMUC shall report to the Chancellor on corporate tuition rates.

Proposed Language (redline)

(C.2.) University of Maryland ~~University College Global Campus~~ may set tuition rates and fees without prior Board of Regents' approval for groups of students covered by arrangements between ~~UMUC-UMGC~~ and public and private entities. Any tuition rate or fee offered by ~~UMUC-UMGC~~ as part of such arrangements shall never be lower than the corresponding resident tuition rate except for arrangements with the United States government, ~~or~~ when those arrangements are significant to implementing ~~UMUC's-UMGC's~~ mission or ~~when the~~ business plan ~~presents financial opportunities with favorable outcomes. These rates will be agreed upon annually by UMGC and the Chancellor or designee. UMGC shall notify the Chancellor or designee on corporate tuition rates through annual reporting. Any arrangement that would include rates that are lower than the annually agreed upon rate will require pre-approval from the Chancellor or designee. UMUC shall report to the Chancellor on corporate tuition rates.~~

Proposed Language (clean)

(C.2.) University of Maryland Global Campus may set tuition rates and fees without prior Board of Regents' approval for groups of students covered by arrangements between UMGC and public and private entities. Any tuition rate or fee offered by UMGC as part of such arrangements shall never be lower than the corresponding resident tuition rate except for arrangements with the United States government, or when those arrangements are significant to implementing UMGC's mission or when the business plan presents financial opportunities with favorable outcomes. These rates will be agreed upon annually by UMGC and the Chancellor or designee. UMGC shall notify the Chancellor or designee on corporate tuition rates through annual reporting. Any arrangement that would include rates that are lower than the annually agreed upon rate will require pre-approval from the Chancellor or designee.

TOPIC: Fall 2023 Enrollment Update and FY 2024 Estimated FTE Report

COMMITTEE: Finance Committee

DATE OF COMMITTEE MEETING: October 25, 2023

SUMMARY: This annual report provides a preliminary update about the fall undergraduate, graduate, and first-professional students for the University System and each institution.

In total, the preliminary Fall 2023 enrollment increased (+2,179) for a preliminary total of 164,802 students. The FY 2024 estimated total of 126,156 full-time equivalent (FTE) students was +2,182 FTE higher than last fiscal year. This is the first increase since enrollment initially decreased in fall FY 2020.

ALTERNATIVE(S): This item is presented for information purposes.

FISCAL IMPACT: This item is presented for information purposes.

CHANCELLOR'S RECOMMENDATION: This item is presented for information purposes.

COMMITTEE RECOMMENDATION:

DATE:

BOARD ACTION:

DATE:

SUBMITTED BY: Ellen Herbst (301) 445-1923



UNIVERSITY SYSTEM
of **MARYLAND**

FALL 2023
ENROLLMENT UPDATE
AND
FY 2024 ESTIMATED FTE
REPORT

Office of Institutional Research, Decision Support & Strategic Analytics
Administration and Finance
University System of Maryland Office
October 2023

Enrollment Report Background

The purpose of this annual report is to provide the Board of Regents with the updated preliminary fall headcount enrollment and full-time equivalent (FTE) enrollment estimate for the current fiscal year responsive to the Policy on Enrollment (III-4.10). The data are compiled from mandatory Maryland Higher Education Commission (MHEC) preliminary enrollment reports and the University System of Maryland (USM) credit hour collections. This is the first opportunity to compare campus' projected fiscal year FTE, as submitted in the budget request, to an updated estimated annualized fiscal year FTE based on the credit hours achieved in the fall semester. For additional information, please contact the Office of Institutional Research, Data & Analytics via e-mail at ir@usmd.edu.

Enrollment Highlights and Trends

The University System of Maryland total enrollment increased for the first time in five years. National enrollment reports are mixed. For the third year in a row, the increase in first-time, full-time enrollment was a leading factor in replenishing institutional enrollment. This aligns with the consistent annual increase in Maryland high school graduates.

- Preliminary Fall 2023 headcount enrollment stands at 164,802, up by +2,179 (+1.3%) students compared to Fall 2022. Without UMGC, Fall 2023 enrollment stands at 106,795, holding steady with +10 students compared to Fall 2022. (See Table A, Appendix Tables 1 & 5).
- The estimated FY 2024 FTE of 126,156 is an increase of +2,182 compared to FY 2023. Excluding UMGC, USM's FTE 89,265 estimate is an increase of +583 FTE compared to FY 2023. (See Table B).
- There is an increase of +960 first-time, full-time students in Fall 2023 (15,388) compared to Fall 2022 (14,428). First-time enrollment increased at most institutions including UMCP (+644), TU (+334), UMES (+139), FSU (+116), UMGC (+63), and CSU (+40). (See Table 3).
- Across the System, undergraduate enrollment is higher (+2,314) with increases in both full-time (+924) and part-time (+1,390) students. (See Table 2).
- Graduate enrollment is down -135 students, caused by the -224 drop in part-time students and partially offset by a gain of full-time (+89) students. UMBC (+235), BSU (+123), SU (+34), CSU (+25), TU (+12) and UMES (+10) increased full-time graduate enrollment. (See Table 2 & 5).
- The combined enrollment of 11,349 at the USM's Historically Black Colleges and Universities (HBCUs) is an increase for the second year in a row after a decade of enrollment decline (+550 or +5.1%). An increase of +310 full-time undergraduate students at UMES compared to Fall 2022 is a key factor with this positive enrollment change. (See Tables 3, 4 & 5).

Fall 2023 Enrollment Compared to the Spring 2023 Enrollment Projections

The Board of Regents approved a ten-year enrollment projection in Spring 2023. In accordance with the Board oversight as stated in the Policy on Enrollment (III-4.10), Fall enrollment attained compared to the approved enrollment projection will be provided. Table A compares the Fall 2022 actual enrollment with the Fall 2023 projections (completed in the spring) and the Fall 2023 actuals.

**Table A. The University System of Maryland
Fall 2023 Enrollment Compared to Enrollment Projections**

	Fall 2022 Actual	Fall 2023 Enrollment Projection	Fall 2023 Preliminary Enrollment	Change Over	
				Fall 2023 Projection	Fall 2023 Actual
				Fall 23 Actual - Fall 23 Projection	Fall 23 Actual - Fall 22 Actual
BSU	6,275	6,400	6,408	8	133
CSU	2,006	2,100	2,101	1	95
FSU	4,068	4,408	4,075	-333	7
SU	7,123	7,011	7,029	18	-94
TU	19,793	19,315	19,527	212	-266
UBalt	3,288	3,290	3,101	-189	-187
UMB	6,931	6,975	6,753	-222	-178
UMBC	13,991	14,068	14,148	80	157
UMCP	40,792	41,150	40,813	-337	21
UMES	2,518	2,555	2,840	285	322
UMGC	55,838	56,118	58,007	1,889	2,169
USM	162,623	163,390	164,802	1,412	2,179

Source--USM Enrollment Projections; MHEC EIS and S-7 updated 9-28-23

Prepared by: USM Office of Institutional Research

The preliminary Fall 2023 enrollment was up +2,179 compared to Fall 2022. This is the first enrollment increase since Fall 2018, after four years of decline. Additionally, the preliminary Fall 2023 enrollment exceeds the spring projections by +1,412. Seven institutions - UMES, TU, UMBC, SU, BSU, CSU, and UMGc all exceeded enrollment projections. Furthermore, the accuracy of institutional enrollment projections improved to within one percentage point.

FY 2024 Full-Time Equivalent (FTE) Student Estimate Compared to the Budget Submission

Full-time equivalent (FTE) students were calculated from the actual Fall 2023 credit hour enrollment. The table below provides an estimated FY 2024 FTE for each USM institution. This annualized FTE estimate used a conservative methodology that calculated the average proportion of spring to fall credit hours for each institution for the recent five fiscal years. The USM estimate was then compared with each institution’s budget submission FTE estimate and the FY 2023 actuals.

**Table B. The University System of Maryland
FY 2024 USM Annualized FTE Estimate**

	FY 2023 Actual FTE	FY 2024 Budget Submission	FY 2024 Annualized ESTIMATED FTE	Change Over	
				FY 2024 Budget Submission	FY 2023 Actual
			Per Fall 2023 Credit Hour Enrollment	FY 24 Estimate - FY 24 Budget	FY 24 Estimate - FY 23 Actual
BSU	5,036	5,090	5,134	44	98
CSU	1,598	1,713	1,693	-20	95
FSU	3,005	3,239	3,064	-175	59
SU	6,335	6,206	6,268	62	-67
TU	16,170	15,846	16,034	188	-136
UBalt	2,261	2,101	2,123	22	-138
UMB	7,170	6,872	7,050	178	-120
UMBC	11,319	11,475	11,460	-15	141
UMCP	33,483	34,000	33,935	-65	452
UMES	2,305	2,483	2,504	21	199
UMGC	35,292	36,615	36,891	276	1,599
USM	123,974	125,640	126,156	516	2,182

Source--USM Credit Hour Report and USM IR Offices Estimates updated 9-28-23

Prepared by: USM Office of Institutional Research

Similar to the headcount enrollment changes, the total credit hours reflect an increase for the first time in the past five years (+2,182). Generally, the FTE variance is minimal and aligns with the operating budget planning. Seven institutions expect an increase in FTE in FY 2024 compared to FY 2023 - UMCP, UMES, UMBC, BSU, CSU, FSU, and UMG.

TABLE 1
UNIVERSITY SYSTEM OF MARYLAND
CHANGES IN HEADCOUNT ENROLLMENT
Fall 2022-2023

	Fall 2022/2023 Headcount Change		
	Fall 2023 Headcount	Δ N from 2022	% Change from 2022
Bowie State University	6,408	133	2.1%
Coppin State University	2,101	95	4.7%
Frostburg State University	4,075	7	0.2%
Salisbury University	7,029	(94)	-1.3%
Towson University	19,527	(266)	-1.3%
University of Baltimore	3,101	(187)	-5.7%
University of Maryland, Baltimore	6,753	(178)	-2.6%
University of Maryland, Baltimore County	14,148	157	1.1%
University of Maryland, College Park	40,813	21	0.1%
University of Maryland Eastern Shore	2,840	322	12.8%
University of Maryland Global Campus	58,007	2,169	3.9%
USM w/o UMGC Total	106,795	10	0.0%
USM Total	164,802	2,179	1.3%

Source: MHEC EIS (2014-2022) MHEC S-7 (2023)

**TABLE 2
ENROLLMENT BY STUDENT LEVEL AND STATUS
Fall 2014-2023**

Student Level & Status	Fall									
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Undergraduates										
Full-Time: N	82,667	83,179	85,092	86,361	86,685	85,234	83,511	80,948	79,384	80,308
%	51.0%	50.6%	49.5%	49.3%	49.1%	49.5%	49.1%	49.1%	48.8%	48.7%
Part-Time: N	37,628	39,656	45,306	46,881	48,441	47,151	47,703	45,756	46,231	47,621
%	23.2%	24.1%	26.3%	26.8%	27.5%	27.4%	28.0%	27.8%	28.4%	28.9%
Total: N	120,295	122,835	130,398	133,242	135,126	132,385	131,214	126,704	125,615	127,929
%	74.3%	74.7%	75.8%	76.1%	76.6%	76.9%	77.1%	76.9%	77.2%	77.6%
Graduate/First-Professional										
Full-Time: N	17,739		17,731	17,653	17,653	17,337	16,944	17,725	18,084	18,173
%	11.0%	10.8%	10.3%	10.1%	10.0%	10.1%	10.0%	10.8%	11.1%	11.0%
Part-Time: N	23,966	23,930	23,867	24,281	23,644	22,492	22,022	20,422	18,924	18,700
%	14.8%	14.5%	13.9%	13.9%	13.4%	13.1%	12.9%	12.4%	11.6%	11.3%
Total: N	41,705	41,664	41,598	41,934	41,297	39,829	38,966	38,147	37,008	36,873
%	25.7%	25.3%	24.2%	23.9%	23.4%	23.1%	22.9%	23.1%	22.8%	22.4%
All Students										
Total	162,000	164,499	171,996	175,176	176,423	172,214	170,180	164,851	162,623	164,802

Source: MHEC EIS (2014-2022) MHEC S-7 (2023)

Note: Percentages are % of total headcount for each fall term.

TABLE 3
TRENDS IN ENROLLMENT OF FIRST-TIME FULL-TIME UNDERGRADUATES
Fall 2014-2023

First-Time Full-Time Undergraduates

Institution	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	One-Year % Change	Five-Year % Change
BSU	594	559	958	1,075	898	801	957	888	1,170	965	-17.5%	7.5%
CSU	267	242	383	383	389	429	291	172	332	372	12.0%	-4.4%
FSU	957	931	829	774	735	739	627	582	496	612	23.4%	-16.7%
SU	1,144	1,186	1,328	1,326	1,285	1,467	1,214	1,214	1,376	1,375	-0.1%	7.0%
TU	2,711	2,708	2,750	2,735	2,990	2,789	2,380	2,569	2,662	2,996	12.5%	0.2%
UBalt	226	137	138	107	76	40	62	60	26	25	-3.8%	-67.1%
UMBC	1,616	1,543	1,518	1,759	1,777	1,692	1,652	2,035	2,130	1,961	-7.9%	10.4%
UMCP	4,128	3,934	4,543	5,178	6,021	5,326	5,289	6,007	5,533	6,177	11.6%	2.6%
UMES	756	1,011	698	560	501	508	466	443	578	717	24.0%	43.1%
UMGC	175	149	192	131	132	225	141	135	125	188	50.4%	42.4%
USM	12,574	12,400	13,337	14,028	14,804	14,016	13,079	14,105	14,428	15,388	6.7%	3.9%
MD H.S. Grads*	67,333	66,688	67,002	67,091	68,215	68,033	70,710*	70,910*	71,830*	72,940*		

Source: MHEC Preliminary Opening Fall Enrollment (2023) and EIS (2014-2022) Public and non-public high school graduates data -WICHE

*The 2020-2023 actual Maryland high school graduates is currently not available; WICHE estimates used.

TABLE 4
HISTORICALLY BLACK INSTITUTIONS
ENROLLMENT TRENDS
Fall 2014-2023

Year	Undergraduate	Graduate	Total	% Change Total
Fall 2014	10,710	2,397	13,107	-0.4%
Fall 2015	10,725	2,278	13,003	-0.8%
Fall 2016	10,495	2,017	12,512	-3.8%
Fall 2017	10,555	1,976	12,531	0.2%
Fall 2018	10,267	1,984	12,251	-2.2%
Fall 2019	9,943	1,838	11,781	-3.8%
Fall 2020	9,531	1,713	11,244	-8.2%
Fall 2021	9,037	1,756	10,793	-4.0%
Fall 2022	9,068	1,731	10,799	0.1%
Fall 2023	9,331	2,018	11,349	5.1%

Source: MHEC EIS (2014-2022) MHEC S-7 (2023)

TABLE 5
ENROLLMENT TRENDS BY INSTITUTION
Fall 2014-2023

Institution	Undergraduates		Graduates/First Prof.		Total Headcount	Annual % Change	% of USM
	Full-Time	Part-Time	Full-Time	Part-Time			
Bowie State University							
Fall 2014	3,675	781	513	726	5,695	2.4%	4%
Fall 2015	3,533	782	474	641	5,430	-4.7%	3%
Fall 2016	3,939	772	412	546	5,669	4.4%	3%
Fall 2017	4,389	798	409	552	6,148	8.4%	4%
Fall 2018	4,421	887	463	549	6,320	2.8%	4%
Fall 2019	4,329	898	476	468	6,171	-2.4%	4%
Fall 2020	4,429	925	444	452	6,250	1.3%	4%
Fall 2021	4,344	1,037	471	456	6,308	0.9%	4%
Fall 2022	4,418	960	351	546	6,275	-0.5%	4%
Fall 2023	4,379	909	474	646	6,408	2.1%	4%
Coppin State University							
Fall 2014	2,046	638	151	298	3,133	-7.4%	2%
Fall 2015	2,007	661	137	303	3,108	-0.8%	2%
Fall 2016	1,888	619	133	299	2,939	-5.4%	2%
Fall 2017	1,854	653	150	236	2,893	-1.6%	2%
Fall 2018	1,765	597	121	255	2,738	-5.4%	2%
Fall 2019	1,804	579	113	228	2,724	-0.5%	2%
Fall 2020	1,606	502	74	166	2,348	-13.8%	1%
Fall 2021	1,353	492	65	191	2,101	-10.5%	1%
Fall 2022	1,335	422	75	174	2,006	-4.5%	1%
Fall 2023	1,393	417	100	191	2,101	4.7%	1%
Frostburg State University							
Fall 2014	4,228	687	209	521	5,645	3.1%	3%
Fall 2015	4,176	785	238	557	5,756	2.0%	3%
Fall 2016	4,141	743	243	549	5,676	-1.4%	3%
Fall 2017	3,849	876	176	495	5,396	-4.9%	3%
Fall 2018	3,805	833	205	451	5,294	-1.9%	3%
Fall 2019	3,522	907	236	513	5,178	-2.2%	3%
Fall 2020	3,221	898	245	493	4,857	-6.2%	3%
Fall 2021	2,885	792	264	508	4,449	-8.4%	3%
Fall 2022	2,528	736	278	526	4,068	-8.6%	2%
Fall 2023	2,523	821	268	463	4,075	0.2%	2%

TABLE 5
ENROLLMENT TRENDS BY INSTITUTION
Fall 2014-2023

Institution	Undergraduates		Graduates/First Prof.		Total Headcount	Annual % Change	% of USM
	Full-Time	Part-Time	Full-Time	Part-Time			
Salisbury University							
Fall 2014	7,350	647	354	419	8,770	1.5%	5%
Fall 2015	7,148	701	403	419	8,671	-1.1%	5%
Fall 2016	7,250	611	489	398	8,748	0.9%	5%
Fall 2017	7,191	591	520	412	8,714	-0.4%	5%
Fall 2018	7,081	569	516	401	8,567	-1.7%	5%
Fall 2019	7,090	596	530	401	8,617	0.6%	5%
Fall 2020	6,621	529	540	434	8,124	-5.7%	5%
Fall 2021	6,106	587	513	362	7,568	-6.8%	5%
Fall 2022	5,853	525	433	312	7,123	-5.9%	4%
Fall 2023	5,776	504	467	282	7,029	-1.3%	4%
Towson University							
Fall 2014	16,575	2,232	1,115	2,363	22,285	-1.0%	14%
Fall 2015	16,768	2,281	1,078	2,157	22,284	0.0%	14%
Fall 2016	16,893	2,305	1,081	2,064	22,343	0.3%	13%
Fall 2017	17,106	2,490	1,068	2,041	22,705	1.6%	13%
Fall 2018	17,350	2,468	1,035	2,070	22,923	1.0%	13%
Fall 2019	17,209	2,410	1,017	2,073	22,709	-0.9%	13%
Fall 2020	16,238	2,492	1,058	2,129	21,917	-3.5%	13%
Fall 2021	15,526	2,381	993	1,956	20,856	-4.8%	13%
Fall 2022	14,805	2,056	1,025	1,907	19,793	-5.1%	12%
Fall 2023	14,548	1,969	1,037	1,973	19,527	-1.3%	12%
University of Baltimore							
Fall 2014	2,089	1,396	1,295	1,642	6,422	-1.5%	4%
Fall 2015	2,056	1,288	1,235	1,650	6,229	-3.0%	4%
Fall 2016	1,995	1,227	1,153	1,608	5,983	-3.9%	3%
Fall 2017	1,716	1,233	1,084	1,532	5,565	-7.0%	3%
Fall 2018	1,470	1,099	1,039	1,433	5,041	-9.4%	3%
Fall 2019	1,192	905	997	1,382	4,476	-11.2%	3%
Fall 2020	1,050	849	1,049	1,221	4,169	-6.9%	2%
Fall 2021	868	736	990	1,115	3,709	-11.0%	2%
Fall 2022	755	614	983	936	3,288	-11.4%	2%
Fall 2023	693	599	967	842	3,101	-5.7%	2%

TABLE 5
ENROLLMENT TRENDS BY INSTITUTION
Fall 2014-2023

Institution	Undergraduates		Graduates/First Prof.		Total Headcount	Annual % Change	% of USM
	Full-Time	Part-Time	Full-Time	Part-Time			
University of Maryland, Baltimore							
Fall 2014	571	221	4,392	1,092	6,276	-0.1%	4%
Fall 2015	620	246	4,325	1,138	6,329	0.8%	4%
Fall 2016	704	201	4,463	1,114	6,482	2.4%	4%
Fall 2017	718	211	4,514	1,260	6,703	3.4%	4%
Fall 2018	702	207	4,500	1,368	6,777	1.1%	4%
Fall 2019	695	183	4,399	1,550	6,827	0.7%	4%
Fall 2020	707	191	4,372	1,867	7,137	4.5%	4%
Fall 2021	724	206	4,419	1,895	7,244	1.5%	4%
Fall 2022	732	231	4,193	1,775	6,931	-4.3%	4%
Fall 2023	792	207	4,103	1,651	6,753	-2.6%	4%
University of Maryland Baltimore County							
Fall 2014	9,653	1,726	1,189	1,411	13,979	0.5%	9%
Fall 2015	9,592	1,651	1,160	1,436	13,839	-1.0%	8%
Fall 2016	9,484	1,658	1,167	1,331	13,640	-1.4%	8%
Fall 2017	9,543	1,691	1,126	1,302	13,662	0.2%	8%
Fall 2018	9,623	1,637	1,205	1,302	13,767	0.8%	8%
Fall 2019	9,436	1,624	1,257	1,285	13,602	-1.2%	8%
Fall 2020	9,220	1,712	1,216	1,349	13,497	-0.8%	8%
Fall 2021	9,147	1,688	1,536	1,267	13,638	1.0%	8%
Fall 2022	9,069	1,556	2,215	1,151	13,991	2.6%	9%
Fall 2023	9,073	1,417	2,450	1,208	14,148	1.1%	9%
University of Maryland, College Park							
Fall 2014	25,027	2,029	7,911	2,643	37,610	0.9%	23%
Fall 2015	25,410	2,033	8,091	2,606	38,140	1.4%	23%
Fall 2016	26,350	2,122	8,094	2,517	39,083	2.5%	23%
Fall 2017	27,708	2,160	8,107	2,546	40,521	3.7%	23%
Fall 2018	28,501	2,261	8,102	2,336	41,200	1.7%	23%
Fall 2019	28,390	2,121	7,877	2,355	40,743	-1.1%	24%
Fall 2020	28,160	2,715	7,460	2,374	40,709	-0.1%	24%
Fall 2021	28,424	2,497	8,006	2,344	41,271	1.4%	25%
Fall 2022	28,069	2,284	8,096	2,343	40,792	-1.2%	25%
Fall 2023	28,498	2,110	7,864	2,341	40,813	0.1%	25%

TABLE 5
ENROLLMENT TRENDS BY INSTITUTION
Fall 2014-2023

Institution	Undergraduates		Graduates/First Prof.		Total Headcount	Annual % Change	% of USM
	Full-Time	Part-Time	Full-Time	Part-Time			
University of Maryland Eastern Shore							
Fall 2014	3,192	378	442	267	4,279	1.4%	3%
Fall 2015	3,291	451	485	238	4,465	4.3%	3%
Fall 2016	2,918	359	397	230	3,904	-12.6%	2%
Fall 2017	2,573	288	414	215	3,490	-10.6%	2%
Fall 2018	2,360	237	370	226	3,193	-8.5%	2%
Fall 2019	2,095	238	345	208	2,886	-9.6%	2%
Fall 2020	1,834	235	350	227	2,646	-8.3%	2%
Fall 2021	1,619	192	348	225	2,384	-9.9%	1%
Fall 2022	1,749	184	346	239	2,518	5.6%	2%
Fall 2023	2,059	174	356	251	2,840	12.8%	2%
University of Maryland Global Campus							
Fall 2014	8,261	26,893	168	12,584	47,906	21.1%	30%
Fall 2015	8,578	28,777	108	12,785	50,248	4.9%	31%
Fall 2016	9,530	34,689	99	13,211	57,529	14.5%	33%
Fall 2017	9,714	35,890	85	13,690	59,379	3.2%	34%
Fall 2018	9,607	37,646	97	13,253	60,603	2.1%	34%
Fall 2019	9,472	36,690	90	12,029	58,281	-3.8%	34%
Fall 2020	10,425	36,655	136	11,310	58,526	0.4%	34%
Fall 2021	9,952	35,148	120	10,103	55,323	-5.5%	34%
Fall 2022	10,071	36,663	89	9,015	55,838	0.9%	34%
Fall 2023	10,574	38,494	87	8,852	58,007	3.9%	35%
University System of Maryland - Totals							
Fall 2014	82,667	37,628	17,739	23,966	162,000	5.7%	100%
Fall 2015	83,179	39,656	17,734	23,930	164,499	1.5%	100%
Fall 2016	85,092	45,306	17,731	23,867	171,996	4.6%	100%
Fall 2017	86,361	46,881	17,653	24,281	175,176	1.8%	100%
Fall 2018	86,685	48,441	17,653	23,644	176,423	0.7%	100%
Fall 2019	85,234	47,151	17,337	22,492	172,214	-2.4%	100%
Fall 2020	83,511	47,703	16,944	22,022	170,180	-1.2%	100%
Fall 2021	80,948	45,756	17,725	20,422	164,851	-3.1%	100%
Fall 2022	79,384	46,231	18,084	18,924	162,623	-1.4%	100%
Fall 2023	80,308	47,621	18,173	18,700	164,802	1.3%	100%

Source: MHEC EIS (2014-2022) MHEC S-7 (2023)

TOPIC: Convening Closed Session

COMMITTEE: Finance

DATE OF COMMITTEE MEETING: October 25, 2023

SUMMARY: The Open Meetings Act permits public bodies to close their meetings to the public in special circumstances outlined in §3-305 of the Act and to carry out administrative functions exempted by §3-103 of the Act. The Board of Regents Finance Committee will now vote to reconvene in closed session. As required by law, the vote on the closing of the session will be recorded. A written statement of the reason(s) for closing the meeting, including a citation of the authority under §3-305 and a listing of the topics to be discussed, is available for public review.

It is possible that an issue could arise during a closed session that the Committee determines should be discussed in open session or added to the closed session agenda for discussion. In that event, the Committee would reconvene in open session to discuss the open session topic or to vote to reconvene in closed session to discuss the additional closed session topic.

ALTERNATIVE(S): No alternative is suggested.

FISCAL IMPACT: There is no fiscal impact.

CHANCELLOR'S RECOMMENDATION: The Chancellor recommends that the Board of Regents Committee on Finance vote to reconvene in closed session.

COMMITTEE RECOMMENDATION:

DATE:

BOARD ACTION:

DATE:

SUBMITTED BY: Ellen Herbst (301) 445-1923



UNIVERSITY SYSTEM
of MARYLAND

STATEMENT REGARDING CLOSING A MEETING
OF THE COMMITTEE ON FINANCE
OF THE USM BOARD OF REGENTS

Date: October 25, 2023

Time: 10:30 a.m.

Location: Video Conference

STATUTORY AUTHORITY TO CLOSE A SESSION

Md. Code, General Provisions Article §3-305(b):

- (1) To discuss:
- (i) The appointment, employment, assignment, promotion, discipline, demotion, compensation, removal, resignation, or performance evaluation of appointees, employees, or officials over whom it has jurisdiction; or
 - (ii) Any other personnel matter that affects one or more specific individuals.
- (2) To protect the privacy or reputation of individuals with respect to a matter that is not related to public business.
- (3) To consider the acquisition of real property for a public purpose and matters directly related thereto.
- (4) To consider a preliminary matter that concerns the proposal for a business or industrial organization to locate, expand, or remain in the State.
- (5) To consider the investment of public funds.
- (6) To consider the marketing of public securities.
- (7) To consult with counsel to obtain legal advice on a legal matter.
- (8) To consult with staff, consultants, or other individuals about pending or potential litigation.
- (9) To conduct collective bargaining negotiations or consider matters that relate to the negotiations.

- (10) To discuss public security, if the public body determines that public discussions would constitute a risk to the public or public security, including:
- (i) the deployment of fire and police services and staff; and
 - (ii) the development and implementation of emergency plans.
- (11) To prepare, administer or grade a scholastic, licensing, or qualifying examination.
- (12) To conduct or discuss an investigative proceeding on actual or possible criminal conduct.
- (13) To comply with a specific constitutional, statutory, or judicially imposed requirement that prevents public disclosures about a particular proceeding or matter.
- (14) Before a contract is awarded or bids are opened, to discuss a matter directly related to a negotiation strategy or the contents of a bid or proposal, if public discussion or disclosure would adversely impact the ability of the public body to participate in the competitive bidding or proposal process.
- (15) To discuss cybersecurity, if the public body determines that public discussion would constitute a risk to:
- (i) security assessments or deployments relating to information resources technology;
 - (ii) network security information, including information that is:
 1. related to passwords, personal identification numbers, access codes, encryption, or other components of the security system of a governmental entity;
 2. collected, assembled, or maintained by or for a governmental entity to prevent, detect, or investigate criminal activity; or
 3. related to an assessment, made by or for a governmental entity or maintained by a governmental entity, of the vulnerability of a network to criminal activity; or
 - (iii) deployments or implementation of security personnel, critical infrastructure, or security devices.

Md. Code, General Provisions Article §3-103(a)(1)(i):

- Administrative Matters

TOPICS TO BE DISCUSSED:

To consider the investment of the USM Common Trust Fund and to consider the development of the proposed FY 2025 Operating Budget submission and potential adjustments to the submission.

REASON FOR CLOSING:

To maintain the confidentiality of discussions of the investment of public funds (§3-305(b)(5)); and, to maintain confidentiality (pursuant to executive privilege) of the proposed operating budget prior to the Governor's submission to legislature (§3-305(b)(13)).