



**BOARD OF REGENTS
COMMITTEE ON FINANCE**

Notes from Executive Session

January 27, 2011
Teleconference

Due to the inclement weather conditions in the greater Washington – Baltimore area, the Finance Committee was unable to meet in public session and postponed those agenda items to a future meeting. However, the Committee did take the opportunity to convene via teleconference in closed session. Senator Kelly called the meeting of the Finance Committee of the University System of Maryland Board of Regents to order. He moved and Regent Florestano seconded to convene in closed session. At 10:00 a.m., the Committee voted unanimously to go into closed session under State Government Article Section 10-508(a).

Those Regents participating on the call included: Mr. Kendall, Mr. Attman, Dr. Florestano, Ms. Gooden, Mr. Gossett, and Mr. McMillen. Also taking part in the meeting were: Chancellor Kirwan, Mr. Vivona, Ms. Doyle, Mr. Hogan, Mr. Short, Ms. Motsko, Mr. Salt, Mr. Page, Mr. Sansbury, and Ms. McMann.

The committee had four action and two information items on its agenda. First, the committee took action on a competitively bid contract. This item was recommended for approval by the Board. Second, the committee discussed a possible lease of real property in Towson. No action was taken on this item, pending the resolution of several questions. Third, the committee took action on a renewal option of an existing contract. The item was recommended for approval by the Board. Fourth, the committee discussed the acquisition of real property via gift in Pocomoke. The item was recommended for approval by the Board. The committee also discussed budget strategies and heard an update on a foundation-funded construction project.

The session was adjourned at 11:17 a.m.

Respectfully submitted,

Senator Frank X. Kelly
Chairman, Committee on Finance