



**BOARD OF REGENTS  
COMMITTEE ON FINANCE**

Notes from Executive Session

November 17, 2011  
UMBC

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Senator Kelly called the meeting of the Finance Committee of the University System of Maryland Board of Regents to order in public session at 10:10 a.m. Senator Kelly moved and Regent Attman seconded to convene in closed session. At 10:10 a.m., the Committee voted unanimously to go into closed session under State Government Article Section 10-508(a).

The committee was unable to take action because of a lack of a quorum. Together with Senator Kelly, regents Attman, Kinkopf, and Wojciechowski were present and took the opportunity to discuss among themselves and with the USM community the matters on the respective agendas. No action of the committee was taken on the agenda items. The matters on the respective agendas will be brought before the Board of Regents meeting in closed and executive session and in public session, as appropriate. There is no recommendation of the Finance Committee on those matters. However, in lieu of a recommendation, the sense of the discussion among the Regents is inserted in the "Committee Recommendation" portion of the agenda items.

Also present were: Dr. Kirwan, Mr. Vivona, Ms. Doyle, Mr. Faulk, Mr. Short, Ms. Motsko, Mr. Page, Mr. Salt, Mr. Beck, Mr. Sansbury, and Ms. McMann.

The committee discussed the investment of public funds, several real property matters, and a competitively bid contract(s) exceeding \$5 million which had not yet been awarded. It was the sense of the committee members present that two of the action items be recommended to the Board for its consideration.

The session was adjourned at 12:15 p.m.

Respectfully submitted,

Senator Frank X. Kelly  
Chairman, Committee on Finance