



**BOARD OF REGENTS
COMMITTEE ON FINANCE**

Minutes from Closed Session
November 21, 2013
UMBC

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 read the *Convening in Closed Session statement* citing State Government Article Subtitle 5, Section 10-508(a) of the Open Meetings Act to discuss issues specifically exempted in the Act from the requirement for public consideration. Senator Kelly moved and Regent Attman seconded to convene in closed session. In response to the motion, the Committee members voted unanimously to convene in closed session at 10:10 a.m. for the reasons stated on the *Convening in Closed Session statement*.

Those Regents participating in the session included: Senator Kelly, Mr. Attman, Ms. Gooden, Mr. Manizade (via telephone), Mr. Kinkopf, Mr. McMillen, Mr. Rauch, and Mr. Slater.

Also taking part in the meeting were: Chancellor Kirwan, Mr. Vivona, Mr. Hogan, Assistant Attorneys Faulk (via telephone), Motsko, and Langrill, Ms. Doyle, Ms. Ryan, Mr. Salt, Mr. Page, Ms. Denson, and Ms. McMann. Mr. Raley, Mr. Gallo, Dean Reece, Mr. Gilbert, and Ms. Gillette were also present for a portion of the meeting.

1. The committee considered the investment of the Common Trust Fund [Section 10-508(a)(5)]. There was no action take on this item.
2. The committee considered and unanimously recommended the acquisition of real property in Elkridge for the University of Maryland, College Park [Section 10-508(a)(3)]. (moved by Regent Gooden; seconded by Regent Kinkopf)
3. The committee consulted with counsel to obtain legal advice on a legal matter regarding the University of Maryland, Baltimore. There was no action take on this item.

The session was adjourned at noon.

Respectfully submitted,

Senator Frank X. Kelly
Chairman, Committee on Finance