



**BOARD OF REGENTS
COMMITTEE ON FINANCE**

Minutes from Closed Session
September 11, 2014
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 10:12 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 10:12 a.m. for the reasons stated on the *Convening in Closed Session statement*.

Those Regents participating in the session included: Senator Kelly, Mr. Attman, Mr. Gossett, Mr. Kinkopf, Mr. Rauch, Ms. Ahmed, and Ms. Motz (via telephone).

Also taking part in the meeting were: Mr. Vivona, Assistant Attorney General Bainbridge, Ms. Doyle, Mr. Hogan, Ms. Motsko, Mr. Palkovitz, Mr. Page, Mr. Salt, Ms. Denson, Mr. Beck, and Ms. McMann. Mr. Gallo was 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 taken on this item.
2. The committee considered and unanimously recommended the acquisition of real property in Salisbury for Salisbury University [Section 10-508(a)(3)]. (moved by Regent Gossett; seconded by Regent Attman)
3. The committee unanimously recommended the appointment of members to the UMBC Research Park Corporation Board [Section 10-508(a)(1)(i)]. (moved by Regent Gossett; seconded by Regent Attman)

The session was adjourned at 11:13 a.m.

Respectfully submitted,

Senator Frank X. Kelly
Chairman, Committee on Finance