

**USM BOARD OF REGENTS**

**ADVANCEMENT COMMITTEE**

**USM – Chancellor’s CR**

**May 2, 2018**

MINUTES: Public Session

A meeting of the Board of Regents Committee on Advancement was held at the University System of Maryland office on May 2, 2018 at 11:00 a.m. In attendance were: Regents Barry Gossett, Will Shorter, Louis Pope, and Elena Langrill (Office of the Attorney General). Via teleconference were Regents James Holzapfel, D’Ana Johnson, and Chancellor Caret. In attendance from USM institutions: Jason Curtin (SU), Doug Dalzell (Coppin), Margel Highet (UMCES), Jackie Lewis (UMCP), Thomas Sullivan (UMB), John Short (FSU), Veronique Diriker (UMES), Theresa Silanskis (UB), Todd Langenberg (TU), Greg Simmons (UMBC) and Tom Clifford (USG). From the USM office: Vice Chancellor Leonard Raley; Associate Vice Chancellor Marianne Horrigan; Jeff Neal, Vice Chancellor of Communications, Denise Wilkerson, USM Chief of Staff, Bill Wojcik, COO, Ellen Herbst, Vice Chancellor for Finance & Administration, Robert Page, Associate Vice Chancellor, Sapna Varghese, Director of Advancement; and Gina Hossick.

Chairman Gossett called the meeting to order at 11:05 a.m.

Fundraising

The system wide goal for the year is $322 million; we are more than 91% of the way toward the goal. Vice presidents discussed recent major gifts and plans for their campaign launches.

Presentation on the Common Trust, Fund Balance and USMF

With the assistance of a PowerPoint presentation, Vice Chancellor Ellen Herbst and Associate Vice Chancellor Robert Page discussed the inception of the Common Trust (established in 1930 to accept private donations for the benefit of the University of Maryland), Affiliated Foundations (the separately incorporated 501 ( c ) 3 organizations established to encourage and accept private donations), the Fund Balance, and the role of the University System of Maryland Foundation (USMF).

Quasi Endowment Report

This is the fourth year of using funds from the quasi-endowment fund established to support advancement activities that help to build the endowment. This fund totals $50M: $40M generates spendable income that goes directly back to campuses, and $10M funds a grant program to help kickstart additional endowment raising efforts. Each institution is making progress toward building endowment by effective use of the spendable income. The major themes that emerged are (1) campuses are using funds to enhance planned giving and major gifts programs through additional staffing and technologies used for stewardship and outreach; and (2) funds also support programs that include research and wealth screening. We continue to see more dollars flowing into endowment and major gifts programs.

Reconvene to Closed Session (action)

Regent Gossett read the “Convening Closed Session” statement citing the topics for the closed session and the relevant statutory authority for closing the meeting under in §3-305 of the Open Meetings Act.

(Regent Gossett moved recommendation, seconded by Regent Pope, unanimously approved)

*Meeting adjourned at 12:05 pm.*