



UNIVERSITY SYSTEM  
of MARYLAND

BOARD OF REGENTS  
COMMITTEE ON FINANCE

September 13, 2018

UMUC

Minutes of the Public Session

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Regent Pevenstein called the meeting of the Finance Committee of the University System of Maryland Board of Regents to order in public session at 10:05 a.m. Regent Pevenstein read the *Convening in Closed Session statement* citing State Government Article Section 3-305 of the Open Meetings Act to discuss issues specifically exempted in the Act from the requirement for public consideration. Regent Pevenstein moved and Regent Neall seconded to convene in closed session. In response to the motion, the Committee members voted unanimously to convene in closed session at 10:05 a.m. for the reasons stated on the *Convening in Closed Session statement*. The session adjourned at 10:40 a.m.

The Committee reconvened in public session at 10:43 a.m. Regents participating in the session included: Mr. Pevenstein, Mr. Attman, Ms. Gooden, Mr. Holzapfel, Mr. Neall, Mr. Pope, Mr. Rauch, and Ms. Fish. Also present were: Chancellor Caret (via phone), Ms. Herbst, Ms. Wilkerson, Mr. Neal, Assistant Attorney General Lord, Mr. Lowenthal, Ms. Schaefer, Mr. Wyden (via phone), Mr. Cohen, Mr. Beck, Mr. Hickey, Mr. Page, Ms. West, Ms. McMann, and other members of the USM community and the public.

1. Frostburg State University: Gift of a Property from the Frostburg State University Foundation

Regent Pevenstein summarized the item. The University is requesting approval to acquire a property by way of a gift from the Foundation. The property is located on Braddock Road across the street from the campus and contains a vacant house. Mr. Wyden, vice president of administration and finance, stated that they had reached out and spoken with the neighbors regarding the potential property transfer. He indicated the feedback was positive and that the impacted community members were looking forward to the institution's demolition of the vacant structure. He also noted that the City may construct a roundabout at the adjacent intersection.

**The Finance Committee recommended that the Board of Regents approve for Frostburg State University to acquire the property, by gift, as described located at 22 Braddock Road in Frostburg, Maryland, for the amount of \$0.00.**

(Regent Pevenstein moved recommendation, seconded by Regent Holzapfel; unanimously approved)

2. Towson University: Athletic Field Improvements

Regent Pevenstein summarized the item. He stated that the University is requesting approval of a project to provide field turf upgrades for an existing women's soccer competition field and a larger practice field used by men's and women's lacrosse and football. As it stands now, the natural grass-playing surface for these fields requires extensive maintenance, as the fields are used both by athletics and community sports camps. The new turf is more durable and will also allow the fields to be used during cooler and wetter months. The total cost of the project is \$4,900,000. Regent Pevenstein indicated that while the project is less than the \$5 million threshold for Board approval, the action item is coming before the Board because one source of the funding is from Towson. Regent Pevenstein then asked Mr. Lowenthal, vice president for administration and finance, if he would like to offer some remarks. Mr. Lowenthal emphasized that the project would address equity in women's sports on the campus and storm water issues.

**The Finance Committee recommended that the Board of Regents approve the athletic field improvements project as described for Towson University and authorize the expenditure of \$4,900,000, to include \$3,300,000 in State General Obligation Bonds and \$1,600,000 in institutional funds.**

(Regent Pevenstein moved recommendation, seconded by Regent Gooden; unanimously approved)

3. University System of Maryland: Review of Capital Improvement Projects

Mr. Beck highlighted a few of the projects in the semi-annual report provided to the Committee—a \$129 million construction award for Towson's New Science Building, a pre-construction award for the UMES School of Pharmacy and Health Professions facility, and the completion of the \$305 million Health Sciences Facility III at University of Maryland, Baltimore. In response to a question about the status of the Pharmacy building, Mr. Beck indicated that as far as he knew, both the project and project funding were on schedule.

**The report was accepted for information purposes.**

The meeting was adjourned at 10:59 a.m.

Respectfully submitted,

Robert L. Pevenstein  
Chairman, Committee on Finance



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COMMITTEE ON FINANCE**

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Minutes of the Closed Session

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Regent Pevenstein called the meeting of the Finance Committee of the University System of Maryland Board of Regents to order in closed session at 10:05 a.m. in Room 2110.

Regents participating in the session included: Mr. Pevenstein, Mr. Attman, Ms. Gooden, Mr. Holzapfel, Mr. Neall, Mr. Pope, Mr. Rauch, and Ms. Fish. Also taking part in the meeting were: Chancellor Caret (via phone), Ms. Herbst, Ms. Wilkerson, Mr. Neal, Assistant Attorney General Lord, Mr. Page, Mr. Beck, Mr. Hickey, Ms. West, and Ms. McMann. Mr. Halsey (via phone) participated for a portion of the session.

1. The committee considered and unanimously recommended the lease of real property in Hagerstown (§3-305(b)(3)). (moved by Regent Pevenstein; seconded by Regent Gooden)
2. The committee discussed the proposed FY 2020 Operating Budget submission and potential adjustments to the submission (§3-305(b)(13)). There was no action taken on this item.

The meeting was adjourned at 10:40 a.m.

Respectfully submitted,

Robert L. Pevenstein  
Chairman, Committee on Finance