
Minutes of the Public Session

A special meeting of the Board of Regents Committee on Advancement was held at the University System of Maryland on December 4, 2019 at 3:00 p.m. In attendance via conference call were Regents Barry Gossett, D’Ana Johnson, William Wood, Geoff Gonella, and Robert Wallace, as well as Chancellor Robert Caret; Denise Wilkerson, Chief of Staff; Elena Langrill, AG’s Office; Jason Curtin, Salisbury University; Amy Luppens, Salisbury University; and Brian DeFilippis, Towson University. From the USM office: Vice Chancellor Leonard Raley; Associate Vice Chancellor Marianne Horrigan; Tom Gilbert, CFO/USMF; and Gina Hossick, Executive Assistant to Leonard Raley.

Chairman Gossett called the meeting to order at 3:02 p.m.

Quasi-Endowment Recommendations FY20 (action)

The first item was to approve the staff recommendations for the quasi-endowment program. The USM Foundation invests this money, and the spendable income goes back to the campuses to directly support fundraising activities, specifically those to build 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. Regent Gossett moved recommendation, seconded by Regent Johnson; unanimously approved.

Board Chair Barry Gossett read the statement to convene in closed session. The Board unanimously voted to convene in closed session.