



**USM BOARD OF REGENTS
ADVANCEMENT COMMITTEE
Via video conference and conference call
February 10, 2022, 11:00 am**

Minutes of the Public Session

A meeting of the Board of Regents Committee on Advancement was held via video conference and teleconference on February 10, 2022, at 11:00 am. In attendance were Regents Gary Gill, Linda Gooden, Geoff Gonella, Louis Pope, Doug Peters, Hugh Breslin and Elena Langrill from the Office of the Attorney General. From the USM office: Chancellor Jay Perman, Chief of Staff Denise Wilkerson, Vice Chancellor Leonard Raley, Vice Chancellor Ellen Herbst, Associate Vice Chancellor Robert Page, Associate Vice Chancellor Marianne Horrigan; Mike Lurie, Media Relations and Web Manager; and Gina Hossick, Executive Assistant to Leonard Raley. From USM institutions: Jason Curtin (SU), Theresa Silanskis (UB), Greg Simmons (UMBC), Cathy Sweet (UMGC), Brodie Remington (UMCP), John Short (FSU), Brian DeFilippis (TU), John McKee (UMB), Joshua Humbert (CSU), and Brent Swinton (BSU).

Chairman Gill called the meeting to order at 11:02 am.

Fundraising Updates

At the end of the second quarter, the USM is at 74% of its annual goal of \$322 million. Vice presidents discussed recent major gifts and their sense of how fundraising and engagement is adapting to the current environment. Regent Gill recognized the terrific progress Bowie State, Coppin State and the University of Maryland Eastern Shore has made, including exceeding goals and increasing giving.

Discussion of the USM BOR IX – 2.00 – Policy on Affiliated Fundraising Foundations

Vice Chancellor Raley gave a summary of the policy clarifying why we have affiliated foundations and the variety of ways they are structured. Associate Vice Chancellor Robert Page explained that a revised policy currently being drafted will strengthen compliance with board expectations for those affiliated foundations engaged in fundraising or philanthropic support, and that another policy is under development for economic development foundations currently covered in the policy. The draft revised policy will address issues such as conflicts of interest, secondary employment, alignment with state ethics regulations, and acceptance of certain grants and contracts. The Attorney General's office has offered some formal perspectives and we are still reading them to summarize the issues to resolve their valid concerns.

Quasi endowment award summary report

Funds from the quasi-endowment continues 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 spendable income from the remaining \$10M funds a grant program to help kickstart additional endowment raising efforts. Institution are using these funds to support needs such as planned giving and major gifts officer positions, communications to alumni, and accelerate fundraising during campaigns with both hybrid and virtual events.

The meeting was adjourned at 11:54 am.