



**USM BOARD OF REGENTS
ADVANCEMENT COMMITTEE
Video Conference and Teleconference
October 25, 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 October 25, 2022, at 11:00 am. In attendance were Regents Hugh Breslin, Louis Pope, Doug Peters, Edward McDonald, Farah Helal and Elena Langrill from the Office of the Attorney General. From the USM office: Chancellor Jay Perman, Chief of Staff Denise Wilkerson, Vice Chancellors Leonard Raley, Ellen Herbst, and Michele Masucci; Associate Vice Chancellors Marianne Horrigan and Carolyn Skolnik; Dr. Anupam Joshi, ACE Fellow; 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), Matthew Hodge (UMCP), John Short (FSU), Brian DeFilippis and Todd Langenberg (TU), John McKee (UMB), Joshua Humbert (CSU), Lois Colaprete (UMCES), David Balcom (UMES) and Brent Swinton (BSU).

Fundraising Updates (information)

The System's fundraising results for FY22 were excellent. Overall, our campuses exceeded its \$323M goal by almost \$100M.

The September FY23 fundraising goals are at 18% of a \$383M goal. The number is rather consistent with past performances.

USM Quasi-Endowment Grant Requests for 2023 (action)

This program began in 2015 after legislation was passed to allow the System to invest some of its fund balance with the USM Foundation. Part of the income generated from those investments goes directly back to campuses, but a portion of it funds this grant program. The program is designed to encourage programs and activities that will build endowment. Funding has been used for staff positions, communications programs, data projects, and other activities that support endowment-building. This year, the amount of available funds was increased for the first time – to \$475,000. Demand still exceeds available funds, but staff has reviewed and recommended the award amounts, as seen in the materials.

Regent Breslin moved recommendation, seconded by Regent Peters and Pope, and unanimously approved.

USM BOR IX – 2.00 – Policy on Affiliated Fundraising Foundations (action)

Ellen Herbst, Senior Vice Chancellor for Administration and Finance joined us for this item and provided some background information. Recently, this policy was discussed at the October 21st Regents' Audit Committee meeting. Ms. Herbst highlighted a few changes that are outlined in the cover page of the materials. Some of them include adding a requirement for an affiliation agreement between affiliated fundraising foundations and the USM; requiring foundation board chairs to formally acknowledge that they have read and understand the USM policies; clarifying consequences for failure to comply with the policy; highlighting the acceptable scope of fundraising activities that can and cannot be performed; the acquisition of personal or real property; deleting the provisions enabling foundations to accept certain grants and contracts on behalf of the institution; and conflicts of interest plans used for State employees doing work on behalf of affiliated foundations.

This policy will also be considered by the Audit Committee in December; a parallel policy regarding business entities is in draft and will be considered in conjunction with this policy. The goal is to have the full board approve the policy at its December meeting.

Regent Breslin moved recommendation, seconded by Regent Pope and unanimously approved. This recommendation included a condition that minor changes may be made without additional approval from the Committee on Advancement.

Committee on Advancement Charge (action)

The committee reviewed its charge and approved it as it stands. This is done annually at the first meeting of the fiscal year. Regent Breslin moved recommendation, seconded by Regent Peters and unanimously approved.

The meeting was adjourned at 11:26 am.