



USM Board of Regents
Committee on Governance and Compensation
Minutes from Public Session
September 12, 2023
Zoom

Minutes of the Public Session

Regent Rauch called the meeting of the Governance and Compensation Committee of the University System of Maryland Board of Regents to order in public session at 8:31 a.m. on Tuesday September 12, 2023 via Zoom.

Those in attendance included Regents Rauch, Gooden, Hur, Leggett, McMillen, Smarick, Wallace, and Wood; Chancellor Perman; Vice Chancellor Herbst; AAGs Langrill and Bainbridge; and Ms. Wilkerson.

- 1. Segal Study.** Jason Adwin from Segal presented an overview of executive compensation principles and nationwide trends. He discussed comparison information and how it impacted the Board's decision to set a goal of setting presidential salaries at the 75th percentile.
- 2. Convene to Closed Session.** Regent Rauch read the closing statement on matters exempted from the Open Meetings Act, under the General Provisions Article, §3-305(b). (Moved by Regent Gooden, seconded by Regent Leggett; unanimously approved).

The public session meeting adjourned at 9:14 a.m.