

USM BOARD OF REGENTS
ADVANCEMENT COMMITTEE
Video Conference and Teleconference
February 12, 2025, 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 12, 2025, at 11:00 am. In attendance were Regents Linda Gooden, Hugh Breslin, Geoff Gonella, Dhruvak Mirani, and Elena Langrill from the Office of the Attorney General. From the USM office: Chancellor Jay Perman; Senior Vice Chancellors Ellen Herbst and Alison Wrynn; Vice Chancellors Leonard Raley, Michael Sandler, and Michele Masucci; Chief of Staff Denise Wilkerson; Associate Vice Chancellor Marianne Horrigan; Gina Hossick, Executive Assistant to Leonard Raley; Sapna Varghese, Director of Advancement Research; Vladimir Jirinec, Director of Advancement Services, Micaela Cameron, Advancement Communications Manager, and Tom Gilbert, COO/CFO, USM Foundation. Vice Presidents from USM institutions: Jason Curtin (SU), Theresa Silanskis (UB), Kim Robinson and Stanyell Odom (UMBC), Cathy Sweet (UMGC), Jim Harris (UMCP), John Short (FSU), Brian DeFilippis (TU), Greg Bowden (UMB), Joshua Humbert (CSU), Brent Swinton (BSU), and Lois Colaprete (UMCES).

Chair Breslin called the meeting to order at 11:02 am

Fundraising Updates (information)

The System-wide goal for FY25 is a little over \$352M, and our campuses have met 59% of that goal at \$211M. Several vice presidents commented on recent gifts and progress.

USM Quasi-Endowment Grant Summary Report for 2024 (information)

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 summary report outlines how the campuses have been able to use these funds for a lot of great initiatives. Some examples include hiring staff that have helped make remarkable strides in fundraising; provided training opportunities for staff, increasing community and alumni partnerships with planned giving professionals; and building on the momentum in growing the endowment through matching funds.

Request to Increase Spendable Income for the Quasi-Endowment Grant Program (action)

Senior Vice Chancellor Ellen Herbst discussed the recommendation to increase the spendable income for the quasi-endowment grant program. Chair Breslin has been advocating to increase the amount because of all the great benefits that it accrued to the good work of the universities who have put this money to good use. On behalf of the Chancellor, Senior Vice Chancellor Herbst is recommending to this committee to increase the spendable income amount each year for this purpose to \$1 million.

Regent Breslin moved for recommendation, seconded by Regents Gonella and Gooden, and unanimously approved.

Convene to closed session

Regent Breslin read the Convene to Close Statement and then moved for recommendation, seconded by Regents Gooden and Gonella, and unanimously approved.

The public meeting was adjourned at 11:20 am.