
AGENDA FOR PUBLIC SESSION

Call to Order

Chair Fish

1. [University of Maryland, College Park: Authorize Electric Infrastructure Project for New Electric Bus Fleet](#) (action)
2. [FY 2024 Audited Financial Statements and USM Financial Planning](#) (information and presentation)
3. [University System of Maryland: FY 2026 Operating Budget Update](#) (information)
4. [University System of Maryland: FY 2026 Capital Budget Update](#) (information)
5. [University System of Maryland: Review of Capital Improvement Projects](#) (information)
6. [University of Maryland Global Campus: Planned Use of Largo Sale Proceeds](#) (information)
7. [Convening Closed Session](#) (action)

OFFICE OF THE SENIOR VICE CHANCELLOR FOR ADMINISTRATION AND FINANCE

MEMORANDUM

TO: Members of the Committee on Finance

Ellen Fish
Steven Sibel
Geoff J. Gonella
Anwer Hasan

Dhruvak Mirani
Louis M. Pope
William T. Wood
Linda R. Gooden, *ex officio*

FROM: Ellen Herbst, Senior Vice Chancellor

DATE: February 6, 2025

RE: Meeting of the Committee via Video Conference

The Committee on Finance of the USM Board of Regents will meet in public session via video conference at 3:00 p.m. on Thursday, February 13. Upon the conclusion of the public session, the Committee will convene in closed session.

The agendas and supporting materials will be available on Nasdaq Boardvantage for members of the Board and the USM website at <https://www.usmd.edu/regents/agendas/>.

Zoom details will be provided to the Regents prior to the meeting.

Public listen-only access is provided at 301-715-8592; Conference ID: 913 0113 0343; Password: 077716.

cc: Other Members, Board of Regents
Office of the Attorney General
Chancellor's Council
Vice Presidents for Administration and Finance
Office of Communications
SVCAF Managers

TOPIC: University of Maryland, College Park: Authorize Electric Infrastructure Project for New Electric Bus Fleet

COMMITTEE: Finance

DATE OF COMMITTEE MEETING: February 13, 2025

SUMMARY: The University of Maryland College Park requests approval of a \$9.3 million project to provide 13 charging stations and construct the associated infrastructure renovations to support 35 recently purchased electric buses.

In June 2023, the University received a \$39.9 million grant from the Federal Transit Authority (FTA) under the FY 2023 Low-No Emission Grants Program, a program committed to moving communities to the lowest polluting and most energy efficient transit vehicles. This program offers funds up to 80-90% for projects that support these goals. In compliance with the grant, the University is using the funds to procure 35 electric buses, 13 charging stations with ports to charge up to 35 buses, infrastructure renovations, and workforce development. The Committee was informed of this project at its September 16, 2024 meeting. The electric buses are expected to arrive in fall 2025 and are anticipated to be in operation as part of the UM Shuttle fleet in 2026.

Part of the University's grant application included a preliminary cost estimate of about \$5,940,000 for the charging stations and infrastructure renovations. The total project budget is now estimated to be \$9,300,000, to be funded from \$5,075,206 grant funds and \$4,224,794 institutional cash. The University is in discussion with FTA to increase the amount of the grant since the estimated construction costs for the infrastructure scope has increased. The goal is to lower the University's portion of the cost as much as possible.

This cost increase is similar to what is occurring on many USM projects that are being driven by labor shortages and supply chain issues with electrical equipment. The lead time for major electrical equipment continues to increase by months on all projects.

This item is being requested outside the normal Board of Regents cycle due to the accelerated delivery timeline of the buses. The University must advance the design process and install the necessary electrical equipment to allow the buses to be operational. The project is planned to be completed by January 2026.

ALTERNATIVE(S): There are no viable alternatives. Without this project, the University will be unable to utilize the newly purchased electric buses or fulfill the obligations of the grant.

FISCAL IMPACT: The University anticipates utilizing \$4,224,794 in institutional cash if the FTA does not increase the grant funding to align with the projected total project cost. The Board is requested to authorize a total project budget of \$9,300,000, funded by a combination of FTA grant funds and institutional cash.

CHANCELLOR'S RECOMMENDATION: That the Finance Committee recommend that the Board of Regents approve the University of Maryland, College Park's \$9.3 million project request to provide and install 13 charging stations and construct the necessary infrastructure renovations to support its new electric bus fleet, as described above.

COMMITTEE RECOMMENDATION:

DATE:

BOARD ACTION:

DATE:

SUBMITTED BY: Ellen Herbst (301) 445-1923

Project Cost Summary

UM College Park: Install Electric Infrastructure to Support New Electric Buses

	Original	
Date	1/9/2025	
Stage of Estimate	Pre-Design	Comments
Design	\$771,000	
Construction	\$6,781,000	
Project Management & Inspection/Testing Expenses	\$480,000	
Construction Contingency	\$600,000	About 9% of construction cost.
Design Contingency*	\$668,000	About 10% of construction cost.
Project Total	\$9,300,000	
Notes:	*As this is a pre-design cost estimate, a design contingency of about 10% was included.	

TOPIC: FY 2024 Audited Financial Statements and USM Financial Planning

COMMITTEE: Finance

DATE OF COMMITTEE MEETING: February 13, 2025

SUMMARY: This item is a brief review of the audited University System of Maryland basic financial statements for the year ended June 30, 2024, for which CliftonLarsonAllen LLP (CLA)—the USM’s independent auditors—provided an unqualified opinion.

A set of key points to be taken from the System’s financial statements appears on the first page of the attached materials. The statement of net position (balance sheet), along with the statement of revenues, expenses, and changes in net position (income statement) follows on pages two and three.

The “Financial Snapshot” on page four summarizes the System’s key financial health ratio used by rating agencies—available resources to debt outstanding—using the figures reflected in the financial statements, to provide a comparison between June 30, 2024 and 2023. The lower part of the Financial Snapshot displays adjustments to the publicly reported balances for Board-approved claims and authorizations not yet expended or reflected in the financial statements to arrive at a “true” financial health ratio for internal management and decision-making purposes.

A discussion, aided by a set of presentation slides, about the System’s approach to financial planning will be used to complement the review of the audited financial statements.

NOTE: The University System of Maryland Financial Statements and Supplemental Schedules for FY 2024 can be viewed online at <http://www.usmd.edu/usm/adminfinance/finafair/fsssched.html>

ALTERNATIVE(S): This item is presented for information and discussion.

FISCAL IMPACT: This item is presented for information and discussion.

CHANCELLOR’S RECOMMENDATION: This item is presented for information and discussion.

COMMITTEE RECOMMENDATION:

DATE:

BOARD ACTION:

DATE:

SUBMITTED BY: Ellen Herbst (301) 445-1923



**Review of Financial Statements
Year Ended June 30, 2024**

Key points associated with FY 2024 financial statements and materials:

1. The USM Annual Financial Statements for the year ended June 30, 2024, report an increase in unrestricted net position of \$105M compared to an increase of \$268M reported as of June 30, 2023.
2. The total net position increase of \$358M is comprised of an increase of \$103M in unrestricted net position, \$232M increase in net invested in capital assets and \$21M increase in net position.
3. The audited financial statements include the basic financial statements of the University System of Maryland, but also affiliated, separately governed organizations that are recognized as affiliated entities, or component units. The unrestricted net position attributable to component units is \$429M as of June 30, 2024 compared to \$374M as of June 30, 2023.
4. The 'Financial Snapshot' is used to present the financial health of the System, using the key ratio used by the rating agencies. This ratio, which measures Balance Sheet strength, of 'available resources' (defined as USM unrestricted net position + unfunded pension amounts + accrued leave liability + affiliated foundation unrestricted net assets) to debt outstanding, including lease and subscription obligations, is 260% at June 30, 2024, compared to 244% at June 30, 2023.

Adjusting for Board-approved commitments, authorizations to spend or borrow not yet reflected in the financial statements and Deferred Service Concession Arrangements (P3s) resulted in an increase in overall 'true' financial standing, from 118% in FY23 to 131% in FY24. The increase is primarily due to the increase in unrestricted net position for both the System and the affiliated foundations. This 'adjusted' financial strength ratio is the basis of evaluation as described in the current Board of Regents Policy on Debt Management (VIII-12.00), with the policy requiring that new authorizations and commitments be controlled in such a manner that the ratio of available resources to debt outstanding not fall below a 90% ratio.

**UNIVERSITY SYSTEM OF MARYLAND
STATEMENTS OF NET POSITION
JUNE 30, 2024 AND 2023**

	2024	2023
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 3,268,660,320	\$ 3,270,618,496
Accounts receivable, net	452,638,160	440,016,302
Leases receivable, current portion, net	4,801,449	5,568,123
Notes receivable, current portion, net	1,912,429	2,946,582
Inventories	10,066,041	9,727,249
Prepaid expenses and other	25,586,266	23,361,322
Total current assets	3,763,664,665	3,752,238,074
Noncurrent assets:		
Restricted cash and cash equivalents	78,903,576	32,217,427
Endowment investments	520,121,280	445,202,520
Other investments	52,844,227	43,540,519
Leases receivable, net	14,854,603	8,700,878
Notes receivable, net	7,155,314	9,446,751
Capital assets, net	7,748,905,895	7,603,663,404
Total noncurrent assets	8,422,784,895	8,142,771,499
Total assets	12,186,449,560	11,895,009,573
DEFERRED OUTFLOWS OF RESOURCES		
Unamortized loss on refundings of debt	1,889,845	4,861,048
Asset retirement obligations	10,640,037	11,194,989
Deferred changes, pension expense	473,869,714	314,484,404
Total assets and deferred outflows of resources	\$ 12,672,849,156	\$ 12,225,550,014
LIABILITIES		
Current liabilities:		
Accounts payable and accrued liabilities	\$ 498,434,566	\$ 434,628,650
Accrued workers' compensation, current portion	4,196,550	4,352,250
Accrued vacation costs, current portion	147,066,625	135,247,076
Obligations under subscription arrangements, current portion	17,698,615	14,520,081
Obligations under lease arrangements, current portion	18,651,051	17,894,865
Revenue bonds and notes payable, current portion	88,168,444	94,879,968
Unearned revenues	448,897,732	552,258,883
Total current liabilities	1,223,113,583	1,253,781,773
Noncurrent liabilities:		
Accrued workers' compensation	23,780,450	24,662,750
Accrued vacation costs	187,649,883	185,654,115
Obligations under subscription arrangements	25,709,415	28,461,743
Obligations under lease arrangements	68,026,105	71,722,661
Revenue bonds and notes payable	1,133,229,639	1,145,361,845
Net pension liability	1,499,173,353	1,304,919,638
Total noncurrent liabilities	2,937,568,845	2,760,782,752
Total liabilities	4,160,682,428	4,014,564,525
DEFERRED INFLOWS OF RESOURCES		
Deferred service concession arrangement receipts	226,929,964	246,838,739
Deferred inflows related to leases	18,648,322	13,940,687
Deferred changes, pension expense	74,145,765	116,254,540
Total deferred inflows of resources	319,724,051	377,033,966
NET POSITION		
Unrestricted	1,658,606,127	1,553,647,706
Net investment in capital assets	6,248,004,173	6,015,846,849
Restricted:		
Nonexpendable:		
Scholarships and fellowships	21,495,617	21,439,572
Research	7,637,941	7,636,977
Other	16,929,356	16,928,834
Expendable		
Scholarships and fellowships	72,058,008	78,559,144
Research	113,313,016	78,683,998
Loans	16,826,883	22,664,745
Capital projects	2,972,633	4,891,748
Other	34,598,923	33,651,950
Total net position	8,192,442,677	7,833,951,523
Total liabilities, deferred inflows of resources and net position	\$ 12,672,849,156	\$ 12,225,550,014

UNIVERSITY OF SYSTEM OF MARYLAND
STATEMENTS OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
YEARS ENDED JUNE 30, 2024 AND 2023

	<u>2024</u>			<u>2023</u>		
OPERATING REVENUES:						
Tuition and fees	\$ 1,840,281,459			\$ 1,776,662,985		
Less: scholarship allowances	(451,258,174)	\$ 1,389,023,285	32.6 %	(402,468,846)	\$ 1,374,194,139	33.3 %
Federal grants and contracts		1,005,694,323	23.6		953,874,024	23.1
State and local grants and contracts		304,719,629	7.1		277,496,646	6.7
Nongovernmental grants and contracts		319,968,148	7.5		317,951,633	7.7
Sales and services of educational departments		420,496,529	9.8		411,628,170	10.0
Auxiliary enterprises:						
Residential facilities	231,425,357			215,887,920		
Less: scholarship allowances	(26,541,275)	204,884,082	4.8	(16,520,371)	199,367,549	4.8
Dining facilities	146,382,337			150,819,587		
Less: scholarship allowances	(12,322,220)	134,060,117	3.1	(8,663,551)	142,156,036	3.4
Intercollegiate athletics	174,020,257			154,888,205		
Less: scholarship allowances	(9,880,934)	164,139,323	3.8	(8,510,515)	146,377,690	3.5
Bookstore	14,625,835			14,874,198		
Less: scholarship allowances	(2,088,672)	12,537,163	0.3	(2,174,553)	12,699,645	0.3
Parking facilities	54,357,575			42,664,914		
Less: scholarship allowances	(108,275)	54,249,300	1.3	(157,119)	42,507,795	1.0
Other auxiliary enterprises revenues	162,685,982			166,037,955		
Less: scholarship allowances	(357,318)	162,328,664	3.8	(456,638)	165,581,317	4.0
Other operating revenues		98,297,572	2.3		90,444,137	2.2
Total operating revenues		4,270,398,135	100.0		4,134,278,781	100.0
OPERATING EXPENSES:						
Instruction		1,712,461,394	25.0		1,600,428,234	25.5
Research		1,370,516,611	20.0		1,243,956,697	19.9
Public service		620,615,062	9.0		573,243,117	9.2
Academic support		651,970,628	9.5		558,525,052	8.9
Student services		431,811,901	6.3		358,122,854	5.7
Institutional support		720,404,131	10.5		617,157,870	9.9
Operation and maintenance of plant		475,944,405	6.9		468,746,425	7.5
Scholarships and fellowships		129,967,770	1.9		137,101,779	2.2
Auxiliary enterprises:						
Residential facilities		198,768,057	2.9		191,683,735	3.1
Dining facilities		158,357,840	2.3		144,142,417	2.3
Intercollegiate athletics		182,807,057	2.7		168,220,152	2.7
Bookstore		14,134,091	0.2		14,695,038	0.2
Parking facilities		30,716,088	0.4		27,324,429	0.4
Other auxiliary enterprises expenses		162,073,796	2.4		159,279,496	2.5
Total operating expenses		6,860,548,831	100.0		6,262,627,295	100.0
Operating loss		(2,590,150,696)			(2,128,348,514)	
NONOPERATING REVENUES (EXPENSES)						
State appropriations		2,211,017,153	82.3		1,953,912,133	80.4
Pell grants		207,407,186	7.7		179,807,022	7.4
Other nonoperating grants		8,582,598	0.3		59,342,332	2.4
Gifts		84,440,884	3.1		65,435,471	2.7
Investment Income	200,276,141			139,254,630		
Less: investment expense	(1,633,356)	198,642,785	7.4	(1,771,876)	137,482,754	5.7
Interest on indebtedness		(31,741,099)	(1.2)		(35,940,588)	(1.5)
Other revenues, (expenses), gains and (losses)		9,875,792	0.4		71,486,779	2.9
Total nonoperating revenues (expenses)		2,688,225,299	100.0		2,431,525,903	100.0
Income (loss) before other revenues		98,074,603			303,177,389	
OTHER REVENUES:						
Capital appropriations		258,236,816	99.2		305,138,195	96.1
Capital gifts and grants		2,122,205	0.8		12,166,701	3.8
Additions to permanent endowments		57,530	-		173,059	0.1
Total other revenues		260,416,551	100.0 %		317,477,955	100.0 %
Increase (decrease) in net position		358,491,154			620,655,344	
Net position - beginning of year		7,833,951,523			7,213,296,179	
Net position - end of year		\$ 8,192,442,677			\$ 7,833,951,523	

**University System of Maryland
Financial Snapshot
June 30, 2024**

	<u>June 30, 2024</u>	<u>June 30, 2023</u>
From the June 30, 2024 preliminary financial statements and 2023 audited financial statements		
USM unrestricted net position	\$ 1,658,606,127	\$ 1,553,647,706
Net pension liability, adjusted	1,096,449,404	1,106,689,774
USM accrued leave	334,716,508	320,901,191
Affiliated foundations unrestricted net assets	<u>428,918,254</u>	<u>373,772,602</u>
Available funds	<u>\$ 3,518,690,293</u>	<u>\$ 3,355,011,273</u>
Debt outstanding	\$ 1,351,483,269	\$ 1,372,841,163
Ratio of available resources to debt outstanding per financial statements	260%	244%
Claims against the June 30 available resources not reflected in financial statements:		
Available funds per financial statements	\$ 3,518,690,293	\$ 3,355,011,273
Cash-funded capital projects not fully spent at June 30,	(332,264,672)	(216,854,321)
Future years cash-funded capital projects committed but not yet authorized	(126,589,000)	(194,893,849)
Noncapital cash-funded projects not yet authorized	<u>(51,172,000)</u>	<u>(68,486,443)</u>
Adjusted available funds	<u>\$ 3,008,664,621</u>	<u>\$ 2,874,776,660</u>
Debt outstanding per financial statements	\$ 1,351,483,269	\$ 1,372,841,163
Revenue bond-funded projects authorized but debt not yet issued	111,418,481	214,849,316
Deferred Service Concessions arrangements	226,929,964	246,838,739
Future obligations pending construction	525,000,000	609,000,000
Future obligations pending approval	<u>84,000,000</u>	<u></u>
Adjusted total debt outstanding	<u>\$ 2,298,831,714</u>	<u>\$ 2,443,529,218</u>
Ratio of available resources to debt outstanding, adjusted	131%	118%

While rating agencies base their assessments based on financial statement balances, the System manages the ratio of available funds to debt outstanding to not fall below 1:1 ratio to ensure that financial health does not fall below medians for Aa1 rating category.

Overview of Financial Statements and Financial Planning

Senior Vice Chancellor for
Administration and Finance
Ellen Herbst

Director Financial Planning
and Analysis
Samantha Norris

Associate Vice Chancellor
for Financial Affairs
Celeste Denson

Director Financial
Reporting, Comptroller
Brian Acton

January 29, 2025



Overview of Financial Statements and Financial Planning



System financial
statements



System financial health
inputs and processes



BOR financial planning
metrics



Bond ratings

System financial statements

Required by statute and necessary to access capital financing

Include financial health and operating results for the University System and for its component units

Detail financial statements by institution, and component units included in

System financial statements are included in State-wide financial statements

Management's discussion and analysis is intended to be high-level and summarized financial info helpful in understanding the System's finances

How are System finances managed?

Institutional leadership:

- Operating budget and capital spending under \$1M – *institution fund balance goal requires saving \$1 out of every \$100 spent*
- Debt up to \$50k

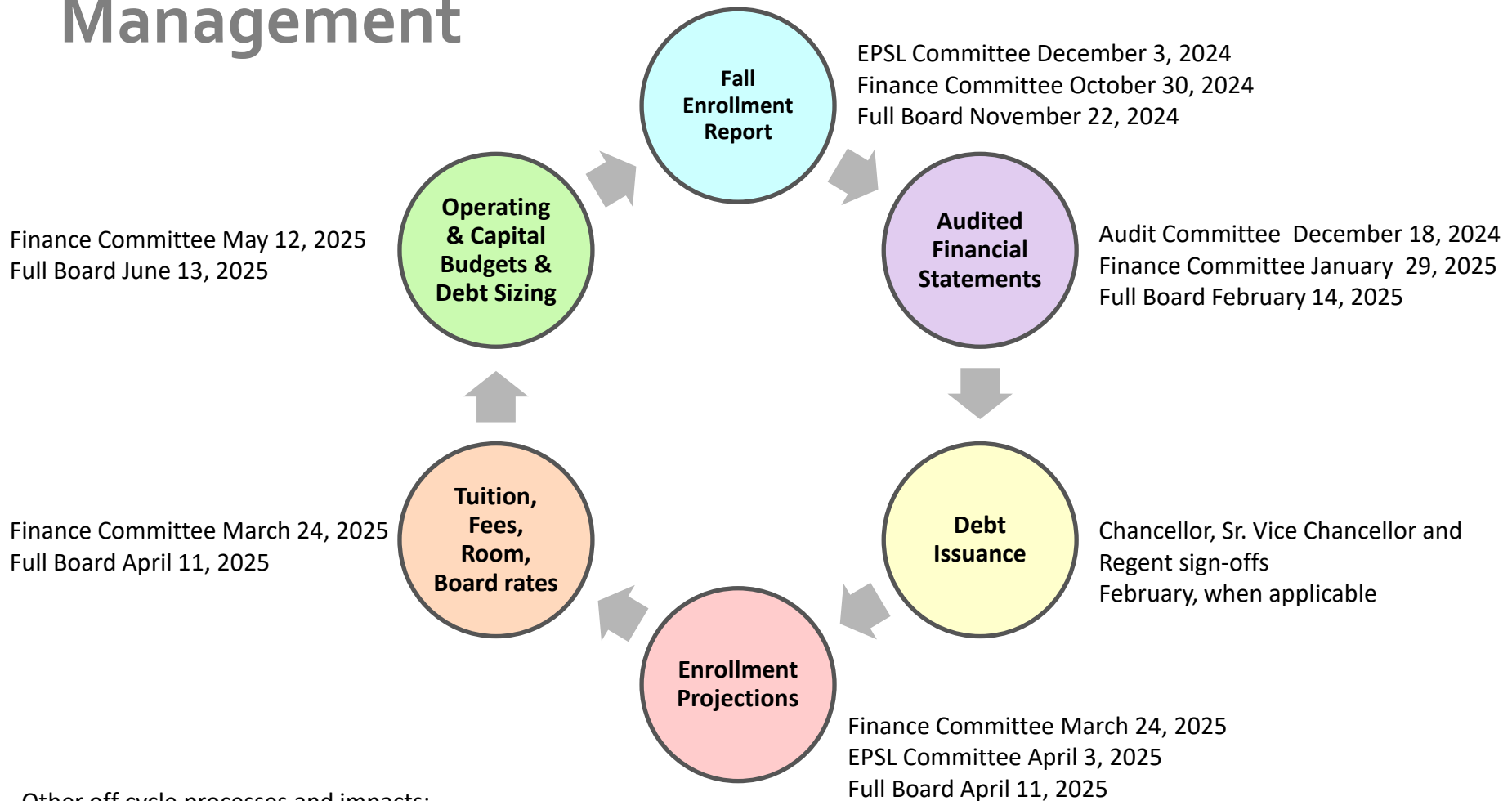
Chancellor and Board of Regents:

- Capital spending over \$1M – *spending progress tracked, considered outside of institution fund balance goals*
- Bond authorizations approvals based on institution prioritization and affordability
- The fund balance goal is set annually to maintain ratio of reserves to debt

USM financial planning annually takes into consideration externalities:

- Pension liability
- Investment returns
- Pandemic or other crisis
- Fund balance reversions

Annual Cycle for Inputs into Financial Management



Other off cycle processes and impacts:

- Campus master plans (rotating cycle every 5 years)
- Out of cycle project approvals (ongoing)
- Externalities (investment returns, pension changes, pandemic)

USM-wide Financial Planning Metrics

Board of Regents Policy on Debt Management (VIII-12.00)

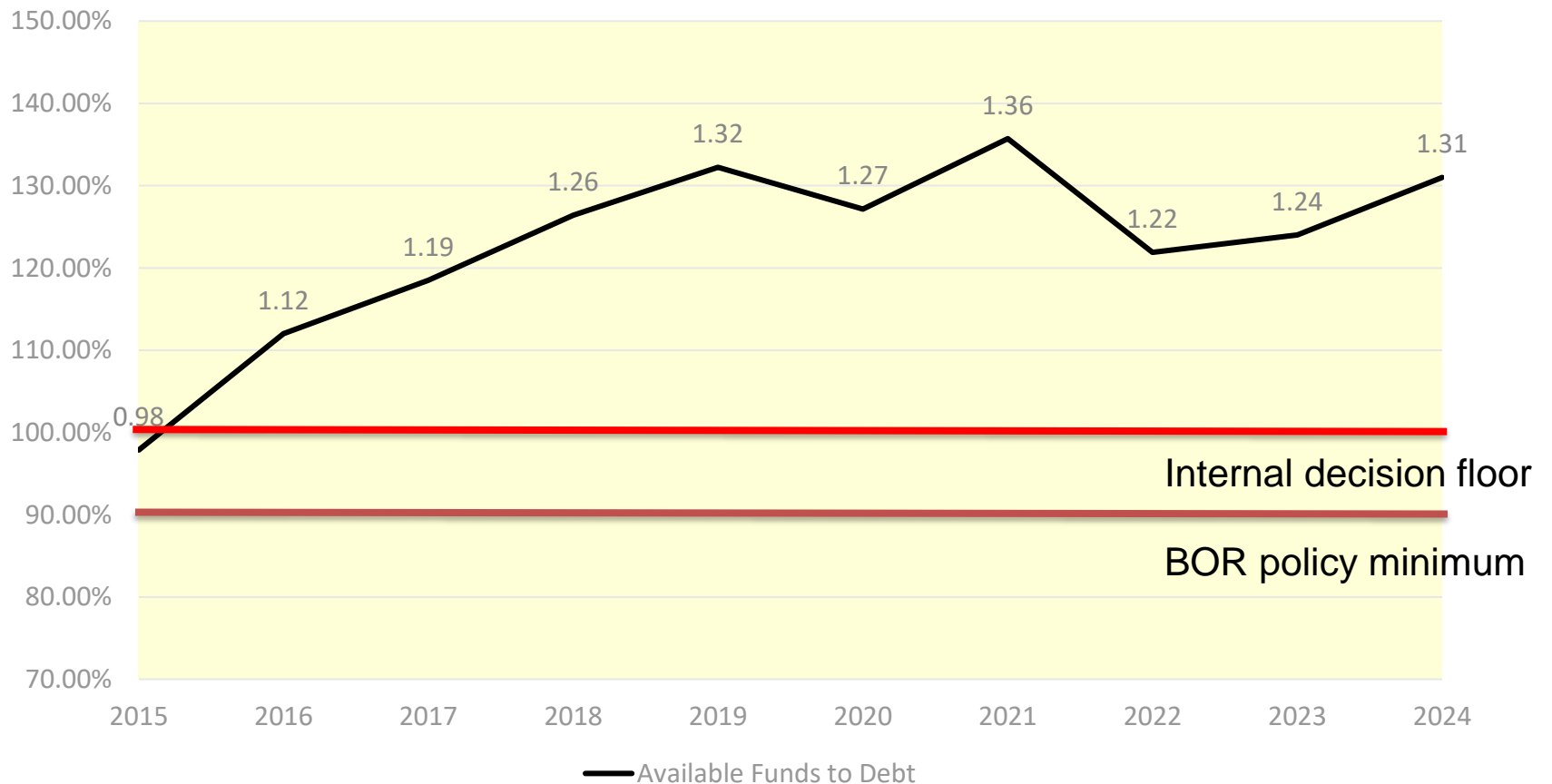
Revisions being drafted

- Minimum 'Available Funds to Debt' of 90% on an 'adjusted' basis
 - **Proposed: Total Cash and Investments must be at least 90% of Total Adjusted Debt**
- Maximum debt service ratio of 4% (currently just over 3%)
- Standards are designed to ensure institutions have reserves for:
 - Opportunistic initiatives
 - Crises like the pandemic where revenues temporarily decline
 - Satisfying obligations when due

Institution fund balances are not a 'rainy day fund' – fund balances are the result of hundreds of business managers across the System making prudent decisions to meet long-term needs – when an unanticipated challenge arises requiring use of fund balances, institution presidents need to make difficult choices

Trend in USM financial health

Available Funds to Debt Outstanding - Adjusted
FYE 2015 - 2024



USM Bond Ratings



Moody's Aa1
(since September 2010)



S&P AA+
(since June 2008)



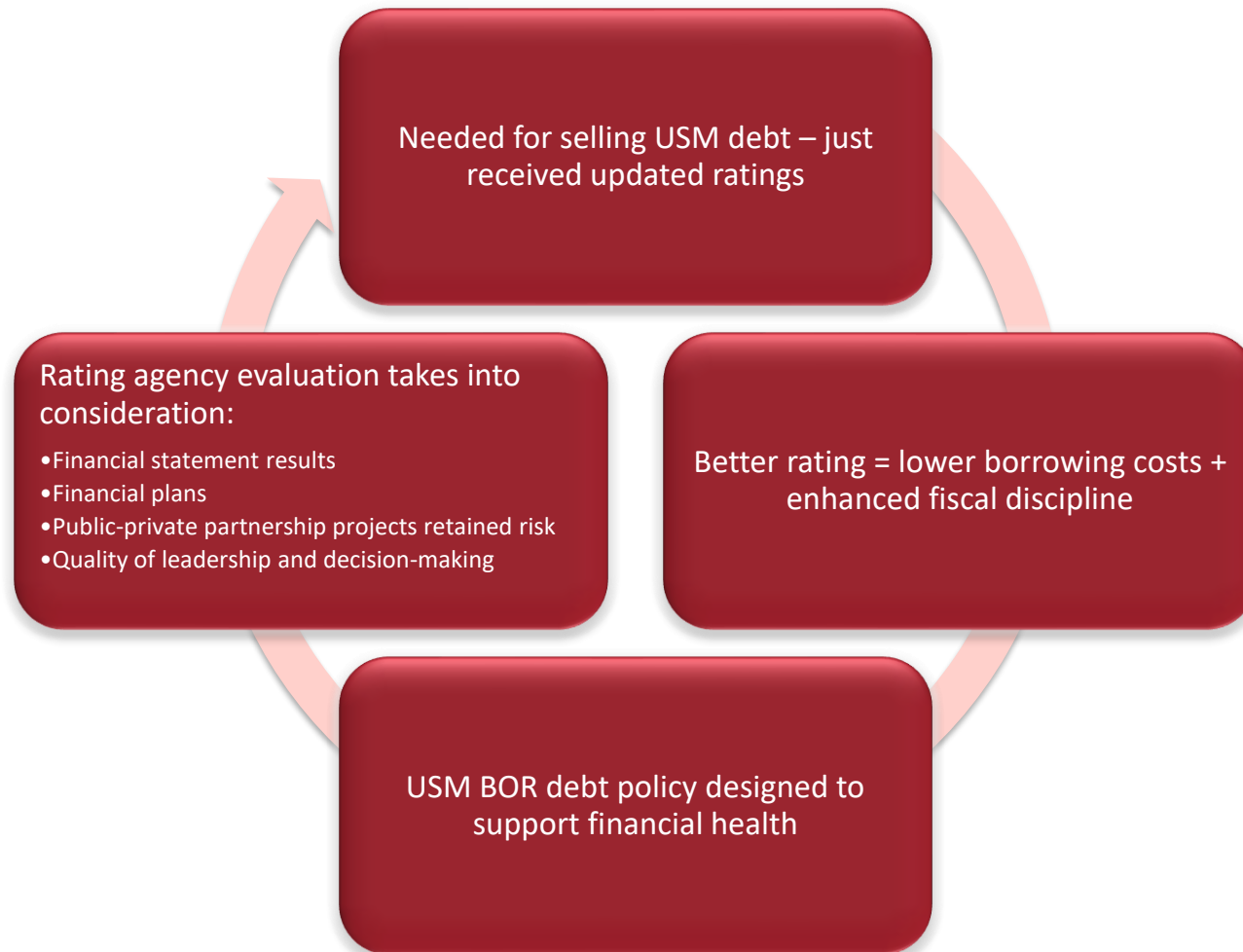
Fitch AA+
(since December 2010)

- *Currently under annual surveillance review process*

Implications for USM-wide Financial Management:

1. Lower interest rates
2. Access to refinancings of previously issued debt
3. Partnership opportunities associated with credit strength
4. Requires financial strength to be maintained (lower borrowing)

The Rating Agency Evaluation



Bond Issuance Practices

- Issue annually to fund anticipated project spending for upcoming 12-month period
 - *Project authorization is done through System-funded Capital Program and Capital Improvement Plan budget processes*
 - *Forgoing issuance this year*
- Level debt service to provide budgetary predictability
- 3% to 5% coupon rates against a 3% to 4% true interest cost yields bond premiums (cash proceeds in excess of 'par' value of debt)
- Refinancing when advantageous
- 10-, 20- and 30-year term borrowings to match project lives
- Auxiliary projects pay proportionate amount of debt service
- Academic projects debt service paid from USM-wide pool

TOPIC: University System of Maryland: FY 2025 Operating Budget Update

COMMITTEE: Finance Committee

DATE OF COMMITTEE MEETING: February 13, 2025

SUMMARY: A brief update will be provided on the current status of the USM operating budget as presented in the FY 2026 Governor's Allowance.

The USM budget includes revenues from state appropriations, tuition and fees, auxiliary services, federal and other contract and grants, and other revenues for a total budget of \$7.9 billion.

- Governor's Proposal:
 - \$2.2 billion—combination of the General Fund and Higher Education Investment Fund
 - Represents a net decrease of \$151.3 million or 6.4 percent under the FY 2025 Unrestricted Appropriation
- Projected Tuition Increase:
 - Tuition is assumed 2-5% for resident undergraduate students and 5-7% for nonresident undergraduates

ALTERNATIVE(S): This item is presented for information purposes.

FISCAL IMPACT: This item is presented for information purposes.

CHANCELLOR'S RECOMMENDATION: This item is presented for information purposes.

COMMITTEE RECOMMENDATION:

DATE:

BOARD ACTION:

DATE:

SUBMITTED BY: Ellen Herbst (301) 445-1923

TOPIC: University System of Maryland: FY 2026 Capital Budget Update

COMMITTEE: Finance Committee

DATE OF COMMITTEE MEETING: February 13, 2025

SUMMARY: A brief update will be provided on the current status of the USM capital budget as outlined in the FY 2026 Governor's Budget.

The recently released Governor's Five-Year Capital Improvement Program (CIP), totaling \$1.23 billion, represents a more than \$200 million increase compared to the amounts received in the last two budget cycles. It is the second-largest five-year total in the past decade. This outcome reflects a positive commitment to capital investment, particularly in light of the fiscal challenges facing the State.

The Board's aspirational five-year request, submitted in June of last year, totaled \$1.64 billion and encompassed the following priorities:

- **Addressing cost increases** for several projects already in the queue.
- **Accelerating funding requests** for construction starts, particularly where planning funds for projects were designated for later years of the CIP. This notably impacted the FY 2030 request.
- **Advocating for the Governor's support** of new or advanced requests preauthorized by the General Assembly during the 2024 session.
- **Incorporating supplemental requests** for new or accelerated projects submitted by institutions.

What is Included

This year's CIP reflects several positive outcomes when compared with last year's CIP. Notably, no projects have been deferred or eliminated in this budget.

Additional highlights include:

- **Support for cost increases:** The Governor backed market and scope-related cost adjustments built into institutional requests, including adding climate-focused components such as a geothermal energy system for Towson's Smith Hall renovation project.
- **Flexible funding streams:** Adjustments were made at the request of construction managers to align with cash flow needs, with funding provided in full.
- **Enhanced funding:** Resource support for the Colwell Center roof and HVAC upgrades.
- **Accelerated critical work:** The request to expedite Towson's Electrical Substation project was supported.

Requests Not Included

While the CIP includes many positive aspects, several requests were not incorporated:

- **Legislative preauthorized amounts:** These were not supported in the budget.
- **Supplemental requests:** With few exceptions, supplemental requests to add or advance current projects were not included.
- **Deferred funding:** Some requests to add FY 2030 construction funds, where planning funds had been provided for FY 2029, were deferred. This reflects a continuation of the more traditional practice of spreading planning funds over two years.

In summary, this year’s CIP demonstrates a strong financial commitment to System institutions and the preservation of physical assets. Appreciation is extended to both the Governor and the General Assembly for their continued support.

The attached summary spreadsheet provides a comparison between the Board’s request and the Governor’s proposal.

ALTERNATIVE(S): This item is presented for information purposes.

FISCAL IMPACT: This item is presented for information purposes.

CHANCELLOR’S RECOMMENDATION: This item is presented for information purposes.

COMMITTEE RECOMMENDATION:

DATE:

BOARD ACTION:

DATE:

SUBMITTED BY: Ellen Herbst (301) 445-1923

Priority 1 GOVERNOR'S CIP (NOTE POTENTIAL CASH FLOW CHANGES)
 Priority 2 REQUESTED COST INCREASES TO GOVERNOR'S CIP
 Priority 3 GENERAL ASSEMBLY ADDS/PREAUTHORIZATIONS
 Priority 4 SUPPLEMENTAL REQUESTS (BOARD-REQUESTED ADDITIONS/ACCELERATIONS)

USM REQUEST PER CBIS
USM BOARD OF REGENTS, June 2024 [STATE FUNDS* ONLY]
FY2026-2030 Capital Improvement Program (CIP) - \$'000's

GOVERNOR'S CIP
JANUARY 2025 [STATE FUNDS* ONLY]
FY2026-2030 Capital Improvement Program (CIP) - \$'000's

NOTES

INST'N	PROJECTS	Prior State \$	NBF/Cash	USM REQUEST PER CBIS					GOVERNOR'S CIP								
				FY2026	FY2027	FY2028	FY2029	FY2030	FY2026	FY2027	FY2028	FY2029	FY2030				
UMB	Central Electric Substation and Redundancy	70,567	3,000			1,523 C						1,523 C					
UMB	New School of Social Work Building	35,591		42,924 PC	45,284 CE	1,463 E				42,924 PC	45,284 CE	1,463 E					
UMB	SOD Ambulatory Surgery Center	2,338	147	862 CE							862 CE					1	
UMCP	Campuswide Building System and Infrastructure Improvements	95,000		12,500 C	12,500 C	12,500 C	12,500 C	12,500 C	12,500 C	12,500 C	12,500 C	12,500 C	12,500 C	12,500 C	12,500 C	2	
UMCP	Interdisciplinary Engineering Building (Zupnik Hall): New	113,630	58,200	58,700 CE	13,110 CE					58,700 CE	13,110 CE					3	
UMCP	Grad Student Housing Subsidy	15,000	TBD	5,000 CE	5,000 CE	5,000 CE	5,000 CE	5,000 CE	5,000 CE	5,000 CE						4	
UMCP	Health and Human Sci Complex: Shell Space Fit-Out & Renov	25,000	2,100	9,020 C	52,760 CE	40,540 CE	5,200 CE				44,315 C	57,325 CE	11,081 C			5	
UMCP	Benjamin Building: Addition and Renovation					5,400 P	6,700 P	75,855 PCE				6,659 P	8,138 P	61,328 PCE		6	
BSU	Thurgood Marshall Libr and Acad Commons	4,600		5,989 P		45,000 PC	138,337 C	44,755 CE	2,230 P	6,830 P	1,708 P	95,269 C	97,304 CE			7	
TU	Smith Hall Renov/Recon. (incl geothermal for Fed reimburse)	59,348	3,759	71,159 CE	35,973 PCE					71,102 CE	32,511 PCE					8	
TU	Electrical Sub-Station (Advance 2 years)			2,718 P	30,720 PCE	15,233 CE				2,804 P	26,883 PC	20,957 CE				9	
TU	Student Services Building						3,054 P	64,443 PC				3,004 P	1,503 P			10	
UMES	School of Veterinary Medicine & Health Professions					5,000 P	4,660 P	76,072 PC			4,455 P	5,446 P	31,242 PC			11	
FSU	Renovations to Cordts Physical Education Center						4,454 P	49,216 PC				5,487 P	43,472 PC			12	
CSU	Tawes Academic and Student Services Ctr Renovation					4,000 P	4,277 P	40,000 C	Not included							13	
UBalt	101 W Mount Royal Ave acquisition (estimate only)			7,600 A							7,600 A					14	
UBalt	Academic Center replacement/renewal			(above) would reduce scope of AC replacement			5,731 P	9,649 P				4,952 P	6,052 P				
SU	Blackwell Hall Renovation	31,792		29,930 CE	5,442 C					35,011 CE	361 C						
SU	College of Hlth and Human Svcs Ph 1- Maggs Renov/Add		5,000	NBF P	6,881 P	23,763 PC	48,248 CE	60,810 CE				NBF P	2,873 P	7,872 P		15	
UMGC	Administration Building Renovation						295 P	16,330 C					2,736 P	16,127 C			
UMBC	Sherman Hall Renovation	63,990		28,211 CE	2,087 C					21,211 CE	9,087 C						
UMBC	Sondheim Hall Renovation					4,232 P	3,292 P	61,076 PCE				3,724 P	2,897 P	66,689 PCE			
UMBC	New Student Services Building			5,903 P			6,684 P	54,512 PC					4,910 P	6,002 P		16	
UMCES	HPL Coastal Dynamics Laboratory					1,841 P	2,251 P	35,035 C				1,829 P	2,235 P	24,230 PC			
USMO	Colwell Center Deferred Maintenance	16,568		5,099 CE						7,100 CE	3,906 C	5,820 C				18	
USMO	Capital Facilities Renewal (incl \$25M Academic Revenue Bonds)			25,000 PCE	25,000 PCE	25,000 PCE	25,000 PCE	25,000 PCE	25,000 PCE	25,000 PCE	24,000 PCE	24,000 PCE	25,000 PCE	25,000 PCE		17	
*State Funds are GO Bonds (with annual installment of \$30M in Academic Revenue Bonds)				310,615	234,758	190,495	275,683	630,253	280,778	183,070	155,489	207,485	399,321				
FIVE YEAR REQUEST AS SHOWN ABOVE									1,641,803	FIVE YEAR CIP AS SHOWN ABOVE					1,226,143		

NOTES FROM RIGHT MARGIN

- 1 UMB Dentistry Ambulatory Surgery Center Deferred one year to align with current project schedule
- 2 UMCP Supplemental request for FY2027 installment not included in Governor's CIP
- 3 State supported a \$20M requested increase (over last year's CIP) for the UMCP Zupnik Hall project
- 4 Legislative Pre-authorization for continued funding for Grad Student Housing (beyond FY2026) not included in Governor's CIP
- 5 State supported a requested \$43M increase (over last year's CIP) for the UMCP Health & Human Services project. Note \$5M ARB contribution in FY2027.
- 6 UMCP Benjamin Building: Minor adjustments/increases for costs/cash flows
- 7 BSU Thurgood Marshall Library: Some planning funds advanced as requested; Construction funds remain starting in FY2029
- 8 State supported a \$13M requested increase for TU Smith Hall (over last year's CIP), with \$3.8M in NBF (from Towson)
- 9 Advanced one year over last year's State CIP "due to critical need"
- 10 TU Student Services planning start remains on time; but with two years of planning funds before construction funding will be available
- 11 UMES Vet School project remains on schedule; Cash flow adjustments made
- 12 Cordts PE Renovation project remains on schedule; Cash flow adjustments made
- 13 Supplemental Request for Coppin's Tawes Renovation not included
- 14 Supplemental Request for UBalt 101 W Mt Royal Acquisition supported, by two years later than had been hoped
- 15 Supplemental Request to accelerate SU Health & Human Services was not supported
- 16 Legislative Preauthorization for UMBC Student Services not included; Planning funds extended to two years
- 17 FR Program funds reduced by \$2M to help fund increase in Colwell Center FR project (see below #17)
- 18 \$11.73M funding added to Colwell Center Deferred Maintenance projects. \$2M from ARBs (from the FR program, see #16 above) and the balance from State GO Bonds

A=Acquisition; P=Planning; C=Construction; E=Equipment

TOPIC: University System of Maryland: Review of Capital Improvement Projects

COMMITTEE: Finance

DATE OF COMMITTEE MEETING: February 13, 2025

SUMMARY: This report provides information on the status of capital improvement projects system-wide. Included are contract awards, completions, and detailed project schedules. The attached report reflects activity for the twelve-month period starting December 1, 2023, and ending November 30, 2024. The attached also includes a summary sheet highlighting key facilities milestones for the same time period.

ALTERNATIVE(S): This is an information item.

FISCAL IMPACT: This is an information item.

CHANCELLOR'S RECOMMENDATION: This is an information item.

COMMITTEE RECOMMENDATION:

DATE:

BOARD ACTION:

DATE:

SUBMITTED BY: Ellen Herbst (301) 445-1923



SUMMARY: USM PROJECT STATUS REPORT ON MAJOR CONSTRUCTION PROJECTS AS OF NOVEMBER 30, 2024

This report provides information on major (\$1M or larger) capital projects System-wide, excluding maintenance and energy performance contracts. Projects are funded through a variety of sources: State capital and operating funds, including facilities renewal; internal funding through the System Funded Construction Program (SFCP); private funds; and federal grants. This report is a summary of contract awards, project completions and project schedules for the twelve-month period beginning December 1, 2023 and ending November 30, 2024.

CAMPUS FACILITIES HIGHLIGHTS:

As of November 30th of 2024, there are roughly \$2.7 billion worth of projects in design or construction System-wide. National estimating standards demonstrate that capital investment by the State directly supports over 3,600 full-time jobs in the Maryland economy. From concept and budget through ribbon cutting, the goal of the USM Capital Program is to provide the most advanced, effective facilities and deliver them in the most efficient, cost-effective way.

It's important to add that, over the last 15 years or so, more than 80 USM projects have been certified by the US Green Building Council as LEED "Silver" or "Gold" (or higher!). During the same timeframe, institutions have made significant progress toward reductions in energy use and have logged a roughly 50% reduction in greenhouse gas emissions.

Major projects completed during the last calendar year include:

- A new **School of Pharmacy and Allied Health at the University of Maryland Eastern Shore**. This 129,528 GSF building for the School of Pharmacy and Health Professions houses the School of Pharmacy's Doctor of Pharmacy and Doctor of Pharmaceutical Sciences programs. The facility also includes shared space for other health sciences disciplines and provides modern instructional and research space to support the current and future growth of health science-related programs.
- The completion of a **Replacement for Wing 1 of the Chemistry Building at the University of Maryland, College Park**. Reconstruction of the Chemistry Building was accomplished in three phases. This final phase included demolition of Wing 1 and replacing it with a 104,850 gross square foot facility with state-of-the-art research labs and support space. The original building was constructed 56 years ago and had not been significantly renovated. The new building is air conditioned, includes modern system controls, more appropriate teaching and research lab configurations, and safer ventilation and electrical systems.
- A new **College of Health Professions Building at Towson University**. The beautiful 228,993 gross square foot facility houses classrooms and laboratories to support the undergraduate and graduate programs of the College of Health Professions: Nursing, Speech-Language Pathology and Audiology, Health Sciences, Occupational Therapy and Occupational Science, among others.

Note: Bowie State held a ribbon cutting celebration in 2024 for their new Martin Luther King, Jr. Replacement Building. The existing structure will be taken down this year and the project will be reported on next January's list.

ONGOING PROJECTS:

As of November 30, 2024, there are a total of 117 major projects System-wide either pending design, or in design or construction, that are managed by the service centers or delegated to the institutions. The attached information includes schedules and project data for ongoing activities, including the following new projects. A list of completed or cancelled projects (from the last report) is also added below.

NEW PROJECTS ADDED TO LIST (PRE-PLANNING AND DESIGN):

Campus	Project Name	Architect/Engineer or TBD	Project Cost
		Name (State Abbrev)	Est Total Proj
BSU	Refurbish Tubman Hall	Dustin Constr (MD)	\$10,050,000
SU	Commons Dining Hall Kitchen Exhaust	Whiting-Turner (MD)	\$6,000,000
SU	Student Recreation Center	TBD	\$15,000,000
TU	Athletic Achievement Center	TBD	\$19,250,000
TU	Towson Center Renovation	TBD	\$5,750,000
UMB	17-382 South Chill Water Loop Analysis	Affiliated Engs Inc (MD)	\$4,750,000
UMB	18-331 Saratoga Garage Structural Assessment	WBCM (MD)	\$4,360,000
UMB	22-317 SON Renovate 3rd Fl North Wing	Murphy Dittenhafer (MD)	\$3,300,000
UMB	22-358 SOM AHRB Air Handler Replacement	CFR Engineering (MD)	\$5,967,000
UMB	22-370 500 W Lexington Streetscape	RMF Engin'g (MD)	\$2,060,000
UMB	23-338 Howard Hall Heat Exchanger/Converters	RMF Engin'g (MD)	\$3,970,000
UMB	23-374 O&M Campus LED upgrade	TBD	\$3,950,000
UMB	23-378 SOL Fin Tube Renewal	TBD	\$3,300,000
UMB	23-379 IHV Perimeter Heat Fin Tube Renewal	TBD	\$1,820,000
UMB	23-396 W Lexington 613-615 Stabilization	Murphy/Dittenhafer (MD)	\$1,500,000
UMB	24-336 Pratt St Garage Elevators Modernization	VDA Inc (NJ)	\$2,580,000
UMB	25-303 620 Lexington RTU Replacement	TBD	\$4,400,000
UMB	25-307 Campus Air Compressor Replacement	TBD	\$1,815,000
UMB	25-308 MD Bar Heating Plant Replacement	TBD	\$1,830,000
UMCES	Bernie Fowler Lab Roof & HVAC Replacement	Rich Moe (MD)	\$4,480,786
UMCP	Campus Creek Ph 2& Animal Sci Pond	Bayland (MD)	\$4,098,902
UMCP	Campus Bikeway Segment 1A, 1B, & 1C	TBD	\$2,196,690
UMCP	Chemistry Rm 0206 & 0208 Renovation	In-House Design	\$1,240,000
UMCP	Chestertown Hall Central HVAC Renovation	WFT (MD)	\$3,500,000
UMCP	CSPAC Upgrade Lighting 6 Theaters	Electrico, Inc. (MD)	\$1,950,000
UMCP	EV Shuttle Bus Electrical Infrastructure	TBD	\$7,437,757
UMCP	MUTR Cooling System Upgrade	M&M (MD)	\$1,600,000
UMCP	SECU Stadium Upper Deck Repairs	Rummel Klepper Kahl (MD)	\$4,500,000
UMCP	Soccer and Track Stadium Improv (On-Hold)	Design Collective (MD)	\$25,000,000
UMES	Athletic Fields Renovation Phase 1	Clark Companies (VA)	\$7,560,000
Total New Projects			\$165,216,135

PROJECTS COMPLETED AND REMOVED FROM LIST:

Campus	Project Name	Constr Mgr/Contractor	Project Cost
		Name (State Abbrev)	
UMCP	ERC Natatorium Pump Room Renovation	Plano-Coudon (MD)	\$5,200,000
UMCP	Field Hockey and Lacrosse Complex Renovation	Jeffrey Brown (MD)	\$16,991,000
UMCP	Jimenez Hall, South Wing - HVAC Renovation	DPR Construction (CA)	\$6,320,181
UMCP	John S. Toll Physics Bldg. - AHUs 13, 14, 15	W.L. Gary Co. (DC)	\$3,139,143
UMCP	Regents Garage Renovations	Jeffrey Brown (MD)	\$2,547,805
UMCP	Severn - Charging Stations for Elec Vehicles	Electrico (MD)	\$1,180,000
UMCP	Stadium Drive Garage Renovations	A.R. Marani, Inc.(MD)	\$2,360,000
UMCP	Underground Utilities Project	J Vinton Shafer (MD)	\$13,475,000
UMCP	Woods Hall HVAC Renovation	DPR Construction (CA)	\$5,164,819
UMES	School of Pharmacy and Allied Health	Gilbane (MD)	\$105,680,068
UMCP	Chemistry Building Ph 3, Wing 1 Replacement	Whiting-Turner (MD)	\$141,300,000
TU	College of Health Professions Bldg.	Gilbane (MD)	\$189,340,000
UMB	Elev/Fire Alarm Improve in Various Garages	Maranto Brawner Emjay (MD)	\$4,130,000
UMB	19-315 School of Pharmacy Bldg. Elec Systems	Cynergy (MD)	\$4,000,000
UMB	20-360 Howard Hall 4th Floor Lab Renovations	Emjay (MD)	\$1,500,000
UMB	20-349 School of Pharmacy Wdw Replace	Emjay (MD)	\$1,300,000
UMB	20-360 Howard Hall 4th Floor Lab Renovations	Emjay (MD)	\$1,500,000
UMB	19-383 222-224 N Greene St Site Redevelop	AR Marani (MD)	\$2,550,000
UMB	23-343 IHV water pumps	Boland Trane (MD)	\$2,030,000
UMB	20-371 HH Lobby Modification	Emjay (MD)	\$1,600,000
UMB	22-337 OM Replace Multiple Fire Pumps	Siemens Tech (MD)	\$2,020,000
UMB	22-385 Penn Garage Structural Evaluation	Emjay (MD)	\$1,240,000
Total Completed			\$514,568,016

Data reported by institutions and Service Centers to the USM Office of Capital Planning



STATUS REPORT ON MAJOR CONSTRUCTION PROJECTS

Revised 1/8/25
Data as of 11/30/2024

KEY:

STATE-FUNDED CIP PROJECTS

SYSTEM-FUNDED NON-STATE/AUXILIARY OR FACILITIES RENEWAL PROJECTS

Institution	Project	Code	Estimated Total	Design	Delivery	Construction	Substantial	Total	Funding Source	Architect (Location)	Contractor (Location)
BSU	Comm Arts & Humanities Bldg. (MLK Replacement)	1	\$165,685,985	04/20	D/B	03/22	08/24	\$165,685,985	GO Bonds	Whiting-Turner (MD)	Whiting Turner (MD)
BSU	BSU New Thurgood Marshall Library Commons	1	\$245,879,000	07/25	D/B	08/27	02/30	\$1,100,000	GO Bonds	TBD	TBD
BSU	Robinson Hall	5	\$7,150,000	10/21	D/B	06/23	09/24	\$7,150,000	GO Bonds, Cash, PAYGO	Jenrey Brown Contracting, LLC (MD)	Jenrey Brown Contracting, LLC (MD)
BSU	Refurbish Tubman Hall (includes separately approved HVAC work)	2	\$10,050,000	11/24	D/B	07/25	05/26	\$10,050,000	USM Bonds	Dustin Construction (MD)	Dustin Construction (MD)
CSU	New Residence Hall	1	\$56,502,000	11/24	CM	01/25	07/26	\$6,864,000	GO Bonds, USM Bonds	Quinn Evans & Goody Clancy	Consigli (MASS)
FSU	Challenger Center	1	\$6,000,000	12/23	GC	04/25	08/26	\$4,200,000	Go Bonds, Cash	GWWO Inc (MD)	TBD
FSU	Five Dorm Renovation - Phased	3	\$14,400,000	07/20	TBD	TBD	TBD	\$12,100,000	USM Bonds, Cash	In-House (FSU)	Multiple
FSU	Cordts PE Renov/Regional Recreation Complex	1/3	\$104,000,000	09/28	TBD	11/30	11/32	\$5,000,000	PAYGO, GO Bonds	TBD	TBD
SU	Commons Dining Hall Kitchen Exhaust	3	\$6,000,000	10/24	D/B	05/26	08/26	\$6,000,000	Cash	Whiting Turner (MD)	Whiting Turner (MD)
SU	Blackwell Hall Renovation	3	\$67,164,000	02/23	D/B	06/24	10/26	\$31,792,000	PAYGO, GO Bonds	Whiting Turner (MD)	Whiting Turner (MD)
SU	Student Recreation Center	1	\$15,000,000	07/25	TBD	09/26	09/27	\$0	Cash	TBD	TBD
TU	Smith Hall Renovation	1/3	\$153,525,000	09/22	CM	10/23	02/27	59,348,000	GO Bonds, PAYGO, NBF	Shepley Bulfinch (MASS), JMT (MD)	Consigli (MASS)
TU	Glen Towers and Plaza Renovation	3/5	\$58,160,000	8/18	TBD	5/20	07/25	\$58,160,000	USM Bonds, Cash	Design Collective (MD)	Barton Mallow (MD)
TU	Athletic Achievement Center	4	\$19,250,000	TBD	TBD	TBD	TBD	\$19,250,000	GO Bonds, Cash	TBD	TBD
TU	Towson Center Renovation	3	\$5,750,000	TBD	TBD	TBD	TBD	\$5,750,000	Cash	TBD	TBD
UMB	17-317 Central Elec Substation and Elec Infrastructure Upgrades, Phased	5	\$80,000,000	BPW 2/22/2017	GC/CM	PH1A BPW 11/4/2020	PH 2&3 3/25 PH4 9/25 PH5 6/2027	\$73,787,637	GO Bonds, Cash, FR Funds	RMF Engin'g (MD)	Highlander, JBC, Cianbro, Pipeway, etc.
UMB	20-399 New School of Social Work Building	1	\$121,662,000	BPW 4/19/2023	CM	BPW 12/4/2024	08/27	\$35,591,000	GO Bonds	Ballinger (PA)	Whiting Turner (MD)
UMB	17-336 Howard Hall/Bressler Research Bldg. Substation	5	\$13,000,000	08/24	GC	9/19	03/25	\$13,000,000	Cash	RMF Engin'g (MD)	Cianbro (MD)
UMB	19-312 Bressler Research Bldg. Electrical Substations 4 - 7 Renewal	5	\$4,950,000	10/19	GC	BPW 12/1/2021	02/25	\$4,946,240	FR Funds, PAYGO, Deficiency Approp, Cash	Marshall Craft (MD)	Cynergy (MD)

UMB	23-377 Howard Hall Mechanical Infrastructure	5	\$52,576,000	04/24	CM	05/24	05/29	\$2,000,000	ARB, Cash	BKM (MD)	Plano-Coudon (MD)
UMB	18-312 North Campus Chilled Water Loop	5	\$6,195,000	6/19	GC	BPW 1/5/2022	12/24	\$6,195,000	FR Funds Deficiency Approp., Cash	RMF Engin'g (MD)	Emjay (MD)
UMB	16-391 MSTF Vet HVAC	5	\$6,200,000	10/17	GC	08/22	09/24	\$5,019,717	ARB, Cash	Min Engineering	Emjay (MD)
UMB	23-390 737 W Lombard Mechanical & windows	5	\$5,250,000	BPW 8/23/2023	GC	TBD	TBD	\$5,250,000	FR Funds PAYGO, Cash	Marshall Craft (MD)	TBD
UMB	19-366 Davidge Hall Roof	5	\$6,464,000	08/19	GC	BPW 11/8/2023	03/25	\$5,386,606	FR Funds PAYGO, Cash	Johnson Mirmiran & Thompson (MD)	The Christman Company
UMB	23-340 AH05/2B HW plant	5	\$1,230,000	~	GC	07/23	12/24	\$1,025,190	Cash	UMB	Boland Trane (MD)
UMB	19-338 IHV-AHB Connect CHW	5	\$4,370,000	10/19	GC	06/23	02/25	\$3,947,363	Cash	IB Holding Inc DBA Colimore (MD)	Emjay (MD)
UMB	22-319 HH GPILS	3	\$2,300,000	01/22	GC	12/23	12/24	\$2,208,678	Cash	Design Collective (MD)	Brawner Builders (MD)
UMB	23-355 Campus water heater Replacement	5	\$1,760,000	~	GC	08/23	06/24	\$1,470,385	Cash	UMB	Boland Trane (MD)
UMB	23-326 HSFIII 5th & 6th FI	3	\$34,121,000	BPW 6/7/2023	CM	BPW 10/30/2024	11/25	\$28,747,229	Cash	Design Collective (MD)	Barton Mallow (MD)
UMB	22-359 IHV Heating Plant	5	\$2,190,000	~	GC	09/23	01/25	\$1,908,191	Cash	UMB	Boland Trane (MD)
UMB	23-367 Lexington Heat Exchanger & Perimeter Heat	5	\$1,490,000	~	GC	08/23	06/24	\$1,446,900	Cash	UMB	Boland Trane (MD)
UMB	19-376 SOP South Mechanical	5	\$2,320,000	10/22	GC	02/24	01/25	\$1,591,200	Cash	CFR Engineering (MD)	Emjay (MD)
UMB	23-304 BRB Anatomy Lab	3	\$3,149,000	09/22	GC	BPW 10/25/2023	08/24	\$2,845,909	GO Bond, Cash	Hord Coplan Mact (MD)	Emjay (MD)
UMB	20-330 BRB Replace Energy Recovery Units and Exhaust Fans	5	\$14,769,000	09/21	GC	BPW 11/8/2023	08/25	\$14,346,800	GO Bond, Cash	RMF Engin'g (MD)	Emjay (MD)
UMB	23-312 SOD Ambulatory Surgery	3/4	\$29,516,000	09/23	CM	04/25	11/26	\$21,949,276	GO Bond, Cash	Ewing Cole	J Vinton Schafer (MD)
UMB	25-304 Lexington Roof	5	\$1,270,000	~	DB	05/24	12/24	\$1,193,640	ARB, Cash	~	Bollinger Bros (MD)
UMB	25-306 Saratoga Roof	5	\$2,600,000	~	DB	05/24	12/24	\$2,383,820	ARB, Cash	~	Bollinger Bros (MD)
UMB	25-300 IHV Chiller Replacement	5	\$4,160,000	~	GC	02/24	03/25	\$3,618,567	Cash	~	Boland Trane (MD)
UMB	25-301 HSHSL Chiller Replacement	5	\$1,740,000	~	GC	02/24	01/25	\$1,514,673	Cash	~	Boland Trane (MD)
UMB	25-302 SON Chiller Replacement	5	\$3,020,000	~	GC	02/24	03/25	\$2,408,701	Cash	~	Boland Trane (MD)
UMB	22-338 AHB Emergency Generator Replacement	5	\$1,160,000	11/22	GC	TBD	TBD	\$903,719	Cash	Whitman Requardt & Assoc (MD)	TBD
UMB	22-339 SON Emergency Generator Replacement	5	\$2,360,000	11/23	GC	09/24	06/26	\$1,988,070	ARB, Cash	Henry Adams (MD)	Cynergy (MD)

UMB	25-305 Saratoga AHUs Replacement	5	\$3,810,000	~	GC	03/24	12/24	\$3,317,848	Cash	~	Boland Trane (MD)
UMB	24-305 HSFI VAV & reheat coils Replacement	5	\$4,760,000	~	GC	03/24	06/25	\$4,770,267	Cash	~	Boland Trane (MD)
UMB	16-350 BRB Exterior Upgrade	5	\$10,200,000	02/17	GC	03/22	PH1 02/2024 PH2 TBD	\$10,241,932	Cash	Ziger Snead (MD)	Jeffrey Brown (MD), TBD
UMB	17-335 MSTF Replace Emergency Generator & Distribution	5	\$7,000,000	08/19	GC	05/21	03/25	\$6,925,847	ARB, Cash	RMF Engin'g (MD)	Cianbro (MD)
UMB	20-389 Donaldson Brown Center Renovation	5	\$4,390,000	09/20	GC	08/23	06/24	\$3,814,159	Cash	Ammon Heisler Sachs (MD)	Emjay (MD)
UMB	22-361 A&F Pearl Street Electric Service	5	\$3,610,000	09/23	GC	09/24	10/27	\$3,006,871	ARB, Cash	Henry Adams (MD)	Dvorak (MD)
UMB	23-317 SON New Roof Replacement	5	\$3,550,000	~	DB	04/24	01/25	\$2,796,518	Cash	~	Patuxent Roofing (MD)
UMB	23-336 HSF I D3040 Heat Exchangers-Older Renewal	5	\$2,420,000	03/23	GC	06/23	11/24	\$2,310,000	Cash	BKM (MD)	Emjay (MD)
UMB	17-382 South Chill Water Loop Analysis	5	\$4,750,000	10/17	GC	04/24	10/25	\$4,717,828	Cash	Affiliated Engineers Inc (MD)	Boland Trane (MD)
UMB	18-331 Saratoga Garage Structural Assessment	5	\$4,360,000	03/18	GC	12/24	02/26	\$4,356,689	Cash	Whitney Bailey Cox & Magnani (MD)	A. R. Marani (MD)
UMB	22-317 SON Renovate 3rd Fl North Wing	3	\$3,300,000	01/22	GC	08/24	05/25	\$2,724,822	Cash	Murphy & Dittenhafer (MD)	Brawner Builders (MD)
UMB	22-358 SOM AHRB Air Handler Replacement	5	\$5,967,000	08/23	GC	01/25	12/27	\$4,540,640	ARB, Cash	CFR Engineering (MD)	Boland Trane (MD)
UMB	22-370 500 W Lexington Streetscape		\$2,060,000	05/23	CM	TBD	TBD	\$1,711,686	ARB, Cash	RMF Engin'g (MD)	TBD
UMB	23-338 Howard Hall Heat Exchanger - Preheat Converter E1 & E2 Renewal	5	\$3,970,000	04/23	GC	07/24	07/26	\$3,435,975	Cash	RMF Engin'g (MD)	Emjay (MD)
UMB	23-374 O&M Campus LED upgrade	5	\$3,950,000	~	GC	07/24	03/25	\$3,679,996	Cash	~	Anixter Inc (MD)
UMB	23-378 SOL Fln Tube Renewal	5	\$3,300,000	~	GC	07/24	05/25	\$2,810,325	Cash	~	Boland Trane (MD)
UMB	23-379 IHV Perimeter Heat Fln Tube Renewal	5	\$1,820,000	~	GC	07/24	05/25	\$1,458,450	Cash	~	Boland Trane (MD)
UMB	23-396 W Lexington 613-615 Stabilization		\$1,500,000	08/23	GC	TBD	TBD	\$1,377,876	Cash	Murphy & Dittenhafer (MD)	TBD
UMB	24-336 Pratt St Garage Elevators Modernization	5	\$2,580,000	05/24	GC	TBD	TBD	\$1,659,000	Cash	VDA Inc (NJ)	TBD
UMB	25-303 620 Lexington RTU Replacement	5	\$4,400,000	~	GC	03/24	06/25	\$4,365,289	Cash	~	Boland Trane (MD)
UMB	25-307 Campus Air Compressor Replacement	5	\$1,815,000	~	GC	03/24	01/25	\$1,815,000	Cash	~	Emjay (MD)
UMB	25-308 MD Bar Heating Plant Replacement	5	\$1,830,000	~	GC	08/24	05/25	\$1,535,625	Cash	~	Boland Trane (MD)
UMBC	Utility Upgrades	5	\$20,840,000	7/19	GC	08/20	11/24	\$20,840,000	GO Bonds, ARB, NBF, Cash	RMF Engin'g (MD)	Whiting Turner (MD)

UMBC	Sherman Hall Renewal	3	\$94,244,000	3/22	CM	08/23	12/26	\$22,928,452	GO Bonds	Page Southerland Page, Inc (DC)	Whiting Turner (MD)
UMBC	Spring Grove Utility Upgrades and Site Improvements	5	\$27,000,000	03/23	CM	03/23	11/26	\$27,000,000	GO Bonds	RK&K (MD)	Whiting Turner (MD)
UMCES	Chesapeake Collaborative Building	1	\$21,870,000	10/21	GC	06/24	11/25	\$21,870,000	GO Bonds, PAYGO	Design Collective (MD)	Costello Construction Co. (MD)
UMCES	Bernie Fowler Lab Roof & HVAC Replacement	3	4,480,786	N/A	GC	09/24	12/25	\$4,480,786	FR Funds	Rich Moe (MD)	Rich Moe (MD)
UMCES	Coastal Dynamics Laboratory	1	\$56,833,000	TBD	TBD	TBD	TBD	\$2,500,000	GO Bond	TBD	TBD
UMCP	Baseball Practice Facility	1	\$8,002,866	08/23	D/B	07/24	12/24	\$8,002,866	Cash	J Vinton Shafer (MD)	J Vinton Shafer (MD)
UMCP	AV Williams Cooling Tower Replacement	3	\$2,400,000	05/23	GC	01/25	04/25	\$2,400,000	ARB	RMF Engin'g (MD)	W.L. Gary Co. (DC)
UMCP	Biomolecular Sciences Renew Mechanical & Electrical Systems	3	\$3,250,000	TBD	TBD	TBD	TBD	\$3,250,000	Go Bonds, ARB	TBD	TBD
UMCP	Biology Psychology Animal Lab 4126 Renovation	3	\$1,521,000	10/23	GC	06/24	01/25	\$1,521,000	FR, Cash	In-House (UMCP)	North Point Builders (MD)
UMCP	Campus Farm Upgrades Phases I, II, III (On-Hold)	1/3	\$23,000,000	TBD	TBD	TBD	TBD	\$426,281	Cash	TBD	TBD
UMCP	Campus Creek Restoration Phase 2 & Animal Science Pond Renewal(Multiple Projects)	3	\$4,098,902	05/21	GC	09/24	03/27	\$2,832,134	Cash, DNR Grant	Bayland Consultants & Designers, Inc.	Clark Construction Group(MD)
UMCP	Cambridge Quad Water Line Replacement (On-hold)	5	\$2,200,000	11/22	GC	TBD	TBD	\$400,000	FR Funds	Hord, Coplan, Macht, Inc (MD).	TBD
UMCP	Campus Drive Bikeway	4	\$2,500,000	08/24	GC	10/25	02/26	\$2,500,000	DGS Grant Funds	Wallace Montgomery & Associates (MD)	TBD
UMCP	Campus Bikeway Segment 1A, 1B, & 1C	4	\$2,196,690	01/25	TBD	08/25	11/26	\$936,690	Cash, Federal Grant	TBD	TBD
UMCP	Chemistry Building Ph 3, Wing 1 Replacement	3	\$141,300,000	05/19	D/B	01/21	03/24	\$141,300,000	GO Bonds, NBF	Whiting-Turner (MD)	Whiting Turner (MD)
UMCP	Chemistry Wing 2 Rooms 0206 & 0208 Renovation	3	\$1,240,000	03/24	GC	12/24	04/25	\$1,240,000	Cash	In-House (UMCP)	TBD
UMCP	Chestertown Hall Central HVAC Renovation	3	\$3,500,000	07/24	D/B	02/25	07/25	\$5,000,000	Cash	WFT Engineering Inc.(MD)	TBD
UMCP	Cole Cultural Center Fit-Out	4	\$5,400,000	03/22	CM	08/24	06/25	\$5,400,000	Cash	Murphy & Dittenhafer Inc (MD)	J Vinton Shafer (MD)
UMCP	Cole Head House Renovation	3	\$16,938,465	03/22	CM	02/24	06/25	\$16,938,465	PAYGO, Cash, FR ARB	Murphy & Dittenhafer Inc (MD)	J Vinton Shafer (MD)
UMCP	Cole Academy for Innovation and Entrepreneurship Fit-Out	3	\$600,000	03/22	GC	06/25	01/28	\$600,000	Cash	Murphy & Dittenhafer Inc (MD)	J Vinton Shafer (MD)
UMCP	CSPAC Upgrade Lighting 6 Theaters	3	\$1,950,000	N/A	JOC	05/24	08/25	\$1,772,310	FR, MEA Loan	N/A	Electrico Inc(MD)

UMCP	Ellicott Community Renovation (including Oakland Hall SCUP Ph 2)	3	\$48,350,000	TBD	D/B	TBD	TBD	\$8,350,000	USM Bonds, Cash	TBD	TBD
UMCP	EV Shuttle Bus Electrical Infrastructure		\$9,300,000	03/25	DBC	08/25	01/26	\$1,500,000	Cash, FTA Grant	TBD	TBD
UMCP	Graduate Student Housing (Multiple Projects)	3	\$20,050,000	TBD	CM	02/24	02/25	\$15,050,000	GO Bonds, Cash.	TBD	James Davis Construction(VA)
UMCP	Health and Human Sciences Complex	1	\$134,020,000	07/24	D/B	05/25	03/28	\$26,500,000	Go Bonds	Clark Construction Group(MD)	Clark Construction Group(MD)
UMCP	Hornbake Library Conversion Ph 1 and Renew Ground Floor HVAC	3/4	\$12,703,432	05/25	D/B	04/26	03/27	\$12,703,432	GO Bond, PAYGO, ARB	TBD	TBD
UMCP	ICA Basketball Practice Facility	1	\$52,263,400	05/22	D/B	06/23	06/25	\$52,263,400	NBF, GO Bonds	Clark Construction Group(MD)	Clark Construction Group(MD)
UMCP	Interdisciplinary Engineering Building	1	\$246,655,000	12/21	D/B	12/22	06/26	\$152,805,000	Go Bond, NBF	Whiting Turner (MD)	Whiting Turner (MD)
UMCP	MS4 Permit Implementation	?	\$5,500,000		TBD			\$1,179,960	Cash	Whitney Bailey Cox & Magnani (MD)	TBD
UMCP	MUTR Cooling System Upgrade	3	\$1,600,000	12/24	D/B	10/25	05/26	\$1,320,000	Cash	M&M Welding & Fabricators (MD)	M&M Welding & Fabricators (MD)
UMCP	New Office Bldg. for Central MD Res/Educ. Ctr., Clarksville	1	\$9,000,000	08/20	GC	05/22	05/24	\$9,000,000	Cash	Johnson Mirmran Thompson (MD)	North Point Builders (MD)
UMCP	Quantum and Advanced Computing Infrastructure (Multiple Buildings)	1	\$20,000,000	07/23	CM	04/25	06/26	\$20,000,000	Go Bonds	Whitman, Requardt, JMT (MD)	TBD
UMCP	RPB1: Renovation for Seqcure	3	\$2,160,000	01/20	GC	01/26	05/26	\$2,160,000	Federal Grant	HDR (VA)	TBD
UMCP	School of Public Health Building Roof and AHU-23 Replacement (On-Hold)	5/3	\$5,700,000	11/22	D/B	TBD	TBD	\$600,000	FR Funds (ARB)	Jeffrey Brown Contracting (MD)	Jeffrey Brown Contracting (MD)
UMCP	SCUB 3 Heating Water Pipe Relocation	5	\$13,916,658	03/19	CM	06/23	09/25	\$13,916,658	ARB, FR Funds, Deficiency Appropriation	Rummel Klepper & Kahl (MD)	Whiting Turner (MD)
UMCP	SECU Stadium Upper Deck Repairs		\$4,500,000	01/24	GC	06/24	TBD	\$3,000,000	Cash	Rummel Klepper & Kahl (MD)	Jeffery Brown Contracting (MD)
UMCP	Severn - Vehicle Wash Station (on-Hold)	1	\$3,939,884	06/22	TBD	TBD	TBD	\$3,939,884	Cash	Whitman Requardt&Assoc. (MD)	TBD
UMCP	Shoemaker 2nd Floor Renovation	3	\$1,900,000	09/23	TBD	05/24	11/24	\$1,900,000	Cash	In-House (UMCP)	Kalmia Construction (MD)
UMCP	Soccer and Track Stadium Improvements (On-Hold)	2	\$25,000,000	04/24	TBD	TBD	TBD	\$170,000	Cash	Design Collective (MD)	TBD
UMCP	Softball Practice Facility	1	\$4,980,000	08/23	D/B	07/24	03/25	\$4,937,062	Cash	J Vinton Shafer (MD)	J Vinton Shafer (MD)
UMCP	South Campus Housing Utility & Infrastructure Upgrade	5	\$20,700,000	08/25	TBD	01/27	05/27	\$14,700,000	Cash, ARB	TBD	TBD

UMCP	SPP Do Good Institute Projects	1	\$1,727,080	10/23	CM	05/24	08/24	\$1,727,080	NBF	Leo Daly (DC)	J Vinton Shafer (MD)
UMCP	Union Lane Water and Sanitary Line (On-Hold)	5	\$2,200,000	10/22	GC	05/25	08/25	\$2,200,000	PAYGO, FR Funds, Go Bonds	Hord, Coplan, Macht, Inc.(MD)	TBD
UMCP	Van Munching Hall - New Classrooms	3	\$3,805,000	07/23	D/B	10/23	08/24	\$3,805,000	Cash	Jeffrey Brown Contracting (MD)	Jeffrey Brown Contracting (MD)
UMES	Agricultural Research and Education Center	1	\$31,349,000	07/20	D/B	06/24	07/25	\$31,349,000	TBD/ Grants, Insurance Proceeds, GO Bonds	Bancroft Construction Co (DE)	Bancroft Construction Co (DE)
UMES	Athletic Fields Renovation Phase 1	3	\$7,560,000	02/24	D/B	02/25	08/25	\$5,160,000	USM Bonds and Cash	Clark Companies (VA)	Clark Companies (VA)
UMES	Carver Hall Renovation	3	\$6,873,031	12/21	GC	05/24	04/25	\$6,873,031	Fed Grants/Bridge funds, FR funds(PAYGO & ARB)	Murphy & Dittenhafer Inc (MD)	TBD
UMES	Flood Mitigation (Three spin-off projects)	5	\$16,442,700	07/19	GC	07/22	03/26	\$16,442,700	ARB, Cash, Go Bond	Whitney Bailey Cox & Magnani (MD)	Chesapeake Turf, LLC (MD)
UMES	Natural Gas Pipeline/Retrofit (Three spin-off projects)	5	\$10,045,999	07/20	GC, JOC	06/21	12/24	\$10,045,999	Grants, Cash, FR Funds	Whitney Bailey Cox & Magnani (MD); MS Engineers (MD)	Paige Industrial Services, Inc.(MD); Chesapeake Turf, LLC (MD)
UMES	Nuttle Residence Hall Renovation	3	\$10,800,000	06/24	GC	TBD	TBD	\$800,000	Fed Grant/USM Bonds	TBD	TBD
UMGC	Adelphi Building Renovation	3	\$36,180,000	TBD	TBD	TBD	TBD	\$3,398,500	GO Bond	TBD	TBD
USM	Rita Colwell Center (formerly Columbus Center) Deferred Maintenance	3	\$21,667,000	03/24	D/B for Ph1 and GC for Ph 2	05/24	01/26	\$4,934,000	Special Funds (State PAYGO)		
								3,667	Direct jobs supported by the capital program per Economic Policy Institute formula of 5.5 FTE direct (construction-related) jobs per \$1M investment based on Bureau of Labor Statistics. <u>Construction investment also generates nearly twice this number of indirect jobs.</u> The total program is divided by a rough average duration of construction from design award through construction completion of 4 years. www.epi.org		
Total Program (State and non-State/ Auxiliary)			\$2,665,933,878								

Codes:
1 New facility
2 Addition/Expansion/Extension
3 Renovation or Replacement
4 Alterations and Addition
5 Infrastructure

*** Definitions:**
Total Project Cost: Total estimated project cost including planning, construction & equipment.
Design Start Date of BPW approval of architect/engineer.
Construction Start: Date of BPW approval of contractor.
Completion: Date of substantial completion/beneficial occupancy.

Abbrev. CM = Construction Management
D/B = Design/Build
GC = General Contractor
JOC= Job Order Contractor

Funding: NBF = Non-budgeted funds (e.g., donor funds); GO Bonds = State General Obligation Bonds or Bond Premium funds;
ARB = Academic Revenue Bonds (approved by State); FR = Capital Facilities Renewal
USM Bonds = USM Auxiliary Revenue Bonds; CASH = Institutional funding, including cash, donor funding and plant funds

TOPIC: University of Maryland Global Campus: Planned Use of Largo Sale Proceeds

COMMITTEE: Finance

DATE OF COMMITTEE MEETING: February 13, 2025

SUMMARY: On December 16, 2022, the Board of Regents approved the University of Maryland Global Campus's sale of three properties in Upper Marlboro: a 232,038-square-foot building at 1616 McCormick Drive, a 63,500-square-foot building at 1601 McCormick Drive, and a 6.8-acre vacant parcel at 1440 McCormick Drive (collectively, the "Properties"). The Properties were sold to the Maryland-National Capital Park and Planning Commission on March 10, 2023, for \$75 million.

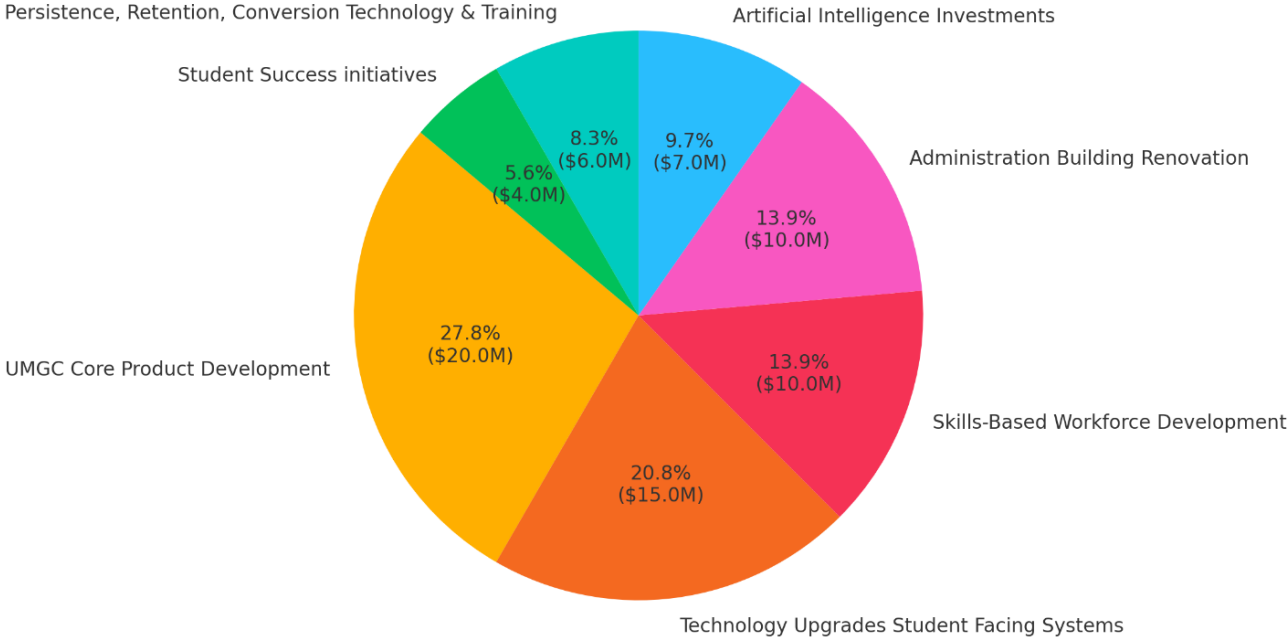
The sale generated \$72 million in net proceeds after the broker fee. Pursuant to HB 735, enacted during the 2023 Maryland Legislative session, non-residential USM campuses may request approval from the Board of Regents to allocate proceeds from property sales toward operating costs.

The purpose of this item is to provide the Board with information on UMGC's overall planned use of the net proceeds. UMGC plans to transfer \$62 million from its plant fund balance to its operating fund balance, while \$10 million will remain in the plant fund for the UMGC Administration Building Renovation. UMGC will return to the Board to seek approval for the transfer of funds for each initiative as details are developed, and for approval of contracts related to these initiatives, as required. These proceeds are intended to support several mission-critical initiatives over the next four years, as outlined below:

- UMGC core product development (course design services to upgrade current and new courses);
- student facing technology platform upgrades (CRM, LMS, Telephony, etc.);
- skills-based workforce development offerings (platform and curricula);
- renovation of the Administration Building (a project in the CIP to begin in FY29, with advanced funding from the General Assembly and additional funds needed to begin earlier);
- artificial intelligence investments (exploring and identifying emerging technologies that will benefit UMGC, USM, and the State of Maryland);
- persistence/retention/conversion technology and training (student support with conversational artificial intelligence and other student support enhancements); and
- student success initiatives (to accelerate UMGC's improvement in student outcomes, fair outcomes and value, and scale to result in significantly more baccalaureate degrees awarded to Black, Latino, Indigenous, and low-income learners at the national level).

The funds associated with each initiative are listed below.

Largo Proceeds Allocation



UMGC Core Product Development	\$20M
Technology Upgrades Student Facing Systems	\$15M
Skills-Based Workforce Development	\$10M
Administration Building Renovation	\$10M
Artificial Intelligence Investments	\$7M
Persistence, Retention, Conversion Technology & Training	\$6M
Student Success initiatives	\$4M
TOTAL	\$72M

ALTERNATIVE(S): This item is presented for information purposes.

FISCAL IMPACT: This item is presented for information purposes.

CHANCELLOR’S RECOMMENDATION This item is presented for information purposes.

COMMITTEE RECOMMENDATION: _____ DATE: _____

BOARD ACTION: _____ DATE: _____

SUBMITTED BY: Ellen Herbst (301) 445-1923 _____

TOPIC: Convening Closed Session

COMMITTEE: Finance

DATE OF COMMITTEE MEETING: February 13, 2025

SUMMARY: The Open Meetings Act permits public bodies to close their meetings to the public in special circumstances outlined in §3-305 of the Act and to carry out administrative functions exempted by §3-103 of the Act. The Board of Regents Finance Committee will now vote to reconvene in closed session. As required by law, the vote on the closing of the session will be recorded. A written statement of the reason(s) for closing the meeting, including a citation of the authority under §3-305 and a listing of the topics to be discussed, is available for public review.

It is possible that an issue could arise during a closed session that the Committee determines should be discussed in open session or added to the closed session agenda for discussion. In that event, the Committee would reconvene in open session to discuss the open session topic or to vote to reconvene in closed session to discuss the additional closed session topic.

ALTERNATIVE(S): No alternative is suggested.

FISCAL IMPACT: There is no fiscal impact.

CHANCELLOR'S RECOMMENDATION: The Chancellor recommends that the Board of Regents Committee on Finance vote to reconvene in closed session.

COMMITTEE RECOMMENDATION:

DATE:

BOARD ACTION:

DATE:

SUBMITTED BY: Ellen Herbst (301) 445-1923



UNIVERSITY SYSTEM
of MARYLAND

STATEMENT REGARDING CLOSING A MEETING
OF THE COMMITTEE ON FINANCE
OF THE USM BOARD OF REGENTS

Date: February 13, 2025

Time: 3:00 p.m.

Location: Video Conference

STATUTORY AUTHORITY TO CLOSE A SESSION

Md. Code, General Provisions Article §3-305(b):

- (1) To discuss:
- (i) The appointment, employment, assignment, promotion, discipline, demotion, compensation, removal, resignation, or performance evaluation of appointees, employees, or officials over whom it has jurisdiction; or
 - (ii) Any other personnel matter that affects one or more specific individuals.
- (2) To protect the privacy or reputation of individuals with respect to a matter that is not related to public business.
- (3) To consider the acquisition of real property for a public purpose and matters directly related thereto.
- (4) To consider a preliminary matter that concerns the proposal for a business or industrial organization to locate, expand, or remain in the State.
- (5) To consider the investment of public funds.
- (6) To consider the marketing of public securities.
- (7) To consult with counsel to obtain legal advice on a legal matter.
- (8) To consult with staff, consultants, or other individuals about pending or potential litigation.
- (9) To conduct collective bargaining negotiations or consider matters that relate to the negotiations.

- (10) To discuss public security, if the public body determines that public discussions would constitute a risk to the public or public security, including:
- (i) the deployment of fire and police services and staff; and
 - (ii) the development and implementation of emergency plans.
- (11) To prepare, administer or grade a scholastic, licensing, or qualifying examination.
- (12) To conduct or discuss an investigative proceeding on actual or possible criminal conduct.
- (13) To comply with a specific constitutional, statutory, or judicially imposed requirement that prevents public disclosures about a particular proceeding or matter.
- (14) Before a contract is awarded or bids are opened, to discuss a matter directly related to a negotiation strategy or the contents of a bid or proposal, if public discussion or disclosure would adversely impact the ability of the public body to participate in the competitive bidding or proposal process.
- (15) To discuss cybersecurity, if the public body determines that public discussion would constitute a risk to:
- (i) security assessments or deployments relating to information resources technology;
 - (ii) network security information, including information that is:
 - 1. related to passwords, personal identification numbers, access codes, encryption, or other components of the security system of a governmental entity;
 - 2. collected, assembled, or maintained by or for a governmental entity to prevent, detect, or investigate criminal activity; or
 - 3. related to an assessment, made by or for a governmental entity or maintained by a governmental entity, of the vulnerability of a network to criminal activity; or
 - (iii) deployments or implementation of security personnel, critical infrastructure, or security devices.

Md. Code, General Provisions Article §3-103(a)(1)(i):

- Administrative Matters

TOPICS TO BE DISCUSSED:

The awarding of contracts for instructional design support services, IT professional consulting and technical services, and audio-visual hardware and services. To consider the acquisition of real property in Riverdale Park and the lease of properties in the City of Baltimore.

REASON FOR CLOSING:

To maintain confidentiality of discussions of bid proposals prior to BOR approval and the awarding of new contracts (§3-305(b)(14)); to maintain confidentiality of discussions of a potential acquisition of real property and property leases prior to BOR approval (§3-305(b)(3)).