



**USM BOARD OF REGENTS
ADVANCEMENT COMMITTEE**
IN PERSON: USM Adelphi Office
3300 Metzertott Road, Adelphi
Chancellor's Conference Room
Zoom will be available
May 8, 2025 – 11:00 AM

Zoom Details to be Provided to Committee

Public Listen-Only Access:

Dial-in Number: 443-353-0686

Conference ID: 573 453 694

AGENDA FOR PUBLIC SESSION

Call to Order

Chairman Breslin

1. Fundraising Updates
 - a. Year-to-date fundraising April FY25 (information)
2. USMF Sustainability Divestment Inquiries (information)
3. USM Summit on Advancement Leadership Report (information)
4. Advance Project Update (information)
5. Convene to Closed Session (action)

Year-to-date fundraising report, April 2025

TOPIC: Year-to-date Fundraising Report

COMMITTEE: Advancement Committee

DATE OF MEETING: May 8, 2025

SUMMARY: Fundraising progress for April FY25 (as compared to FY24).

ALTERNATIVE(S): This is an information item.

FISCAL IMPACT: This is an information item.

CHANCELLOR'S RECOMMENDATION: This is an information item.

COMMITTEE ACTION: Information item DATE: May 8, 2025

BOARD ACTION: DATE:

SUBMITTED BY: Leonard Raley, Vice Chancellor for Advancement, raleys@usmd.edu
301-445-1941



FY25 FUNDRAISING

Revised May 5, 2025

Institution	FY24 Results	FY24 Goal	Percentage to Goal		FY25 Results	FY25 Goal	Percentage to Goal
	30-Apr		FY24		30-Apr		FY25
Bowie State University	\$4,927,125	\$10,000,000	49.27%		\$5,074,027	\$8,000,000	63.43%
Coppin State University	\$2,150,842	\$3,500,000	61.45%		\$7,965,526	\$3,500,000	227.59%
Frostburg State University	\$4,869,840	\$3,800,000	128.15%		\$4,420,310	\$4,300,000	102.80%
Salisbury University	\$3,487,767	\$5,000,000	69.76%		\$13,743,540	\$12,000,000	114.53%
Towson University	\$4,989,343	\$12,000,000	41.58%		\$9,210,672	\$12,000,000	76.76%
University of Baltimore*	\$3,413,361	\$6,500,000	52.51%		\$2,442,394	\$6,500,000	37.58%
University of Maryland, Baltimore	\$69,091,891	\$80,000,000	86.36%		\$91,470,078	\$85,000,000	107.61%
University of Maryland Baltimore County	\$10,566,598	\$13,000,000	81.28%		\$6,827,789	\$10,000,000	68.28%
University of Maryland Center for Environmental Sciences	\$1,260,576	\$1,000,000	126.06%		\$2,725,147	\$1,250,000	218.01%
University of Maryland, College Park	\$207,170,645	\$240,000,000	86.32%		\$163,115,926	\$200,000,000	81.56%
University of Maryland Eastern Shore	\$3,624,029	\$4,500,000	80.53%		\$1,894,141	\$5,000,000	37.88%
University of Maryland Global Campus	\$3,164,830	\$3,000,000	105.49%		\$3,558,357	\$4,500,000	79.07%
University System of Maryland	\$710,877				\$746,189		
TOTAL	\$319,473,501	\$382,300,000	83.57%		\$313,194,096	\$352,050,000	88.96%

Ubalt as of March 31

USMF Sustainability Divestment Inquiries (information)

TOPIC: USMF Sustainability Divestment Inquiries (information)

COMMITTEE: Advancement Committee

DATE OF MEETING: May 8, 2025

SUMMARY: Process for inquiries relating to sustainable investing.

ALTERNATIVE(S): This is an information item.

FISCAL IMPACT: This is an information item.

CHANCELLOR'S RECOMMENDATION: This is an information item.

COMMITTEE ACTION: Information item DATE: May 8, 2025

BOARD ACTION: DATE:

SUBMITTED BY: Leonard Raley, Vice Chancellor for Advancement, raleys@usmd.edu
301-445-1941



Process for Inquiries Relating to Sustainable Investing

The USM Foundation will consider inquiries regarding sustainability issues from universities for which it manages endowment assets when these inquiries originate from an official governance entity of the university (e.g., faculty senate, student government association) or from the President's Office.

A Sustainability Sub-Committee of the USM Foundation, comprising directors representing a variety of standing committees of the board, will consider the request.

With the USM Foundation's Statement on the Endowment and ESG Factors as a guide, the Sub-Committee will consider:

1. The materiality of the holdings in question. Materiality is an assessment based on quantitative and qualitative factors. Quantitative materiality for a fund of USMF's size typically ranges from 1-3% of the overall assets under management. The Sub-Committee may decline to review a request for lack of materiality.
2. The ability to exit investing in a particular area or company without harming the portfolio. The Endowment may have exposure to certain entities or segments through index funds, passive investments that allow the Investment Team to obtain exposure to many different market segments in a cost-effective way. It is not possible to invest in an index fund *minus* undesired companies that are in the index (since the fund mirrors the index), so divestment might effectively deprive the Investment Team of a powerful tool.
3. The reputational risk of remaining in the investment. The Sub-Committee may also consider factors less tangible than the fiscal impact of divestment, such as whether the investment, if maintained, would damage the Foundation's reputation (or the reputations of its university partners).

The Sub-Committee's role is to make a recommendation to the Investment Committee, which has been delegated the authority to make investment decisions on behalf of the Foundation.

Possible recommendations include:

1. No action: the Foundation will remain in the investment
2. Engagement: the Foundation will choose to stay in the investments and work with managers to exert influence on the issue
3. Divestment: the Foundation will work over time to withdraw from the investment and will not pursue future investment
4. Defer: the Foundation will take no action but maintain a watch list on the issue

After consultation with the Investment Committee, the Foundation will craft a response with a summary of its position on the issue. The response will be sent to the university president and to the group making the inquiry. All responses will include general information about the materiality of the investment in question and an assessment of the other factors considered in making the recommendation.

February 17, 2025

Convene to closed session

TOPIC: Convening Closed Session

COMMITTEE: Committee on Advancement

DATE OF MEETING: May 8, 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 Committee on Advancement 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:

CHANCELLOR'S RECOMMENDATION: The Chancellor recommends that the BOR vote to reconvene in closed session.

COMMITTEE ACTION: DATE: May 8, 2025

BOARD ACTION: DATE:

SUBMITTED BY: Leonard Raley (raley@usmd.edu) 301-445-1941

STATEMENT REGARDING CLOSING A MEETING
OF THE USM BOARD OF REGENTS

Date: May 8, 2025

Time: 11:00 am

Location: The University System of Maryland

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.

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

- Administrative Matters

TOPICS TO BE DISCUSSED: Consideration of (i) action item made by one institution involving the naming of a program and (ii) action item made by one institution involving the naming of one facility.

REASON FOR CLOSING: To maintain confidentiality of personal information concerning individuals who are proposing to have a building named after them at an institution (§3-305(b)(1)(i) and (2)).
