



# UNIVERSITY SYSTEM of MARYLAND

## BOARD OF REGENTS

Special Meeting - Zoom

November 11, 2025

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### Closed Minutes

**Call to Order.** Chair Linda Gooden called the closed session of the special meeting of the University System of Maryland Board of Regents to order at 5:04 p.m. on Tuesday, November 11, 2025, via Zoom. Those in attendance were: Chair Gooden; Regents Atticks, Blount, Coker, Fish, Gonella, Gourdine, Hasan, Hur, Leggett, Lewis, Mirani, Smarick, Speaks, Stebbins, and Wood; Chancellor Perman; Senior Vice Chancellors Herbst and Wrynn; Vice Chancellors Lawrence, Masucci, Minor, Mosca, and Sandler; Chief of Staff Wilkerson, Director Mulqueen, and Deputy Chief of Staff Perry; AAG Boyle; President Pines, Vice President Oler, and Athletic Director Smith.

#### **I. Summary Financial Analysis on an Athletics-related Contract Under Consideration (information)**

The Board received and discussed a summary financial analysis of the Big Ten Enterprise contract being considered by the University of Maryland, College Park. (§3-305(b)(7) and (13)).

The meeting adjourned to public session at 6:11 p.m. Chair Gooden called the meeting back to closed session at 6:16 p.m.

#### **2. Consult with Legal Counsel on an Athletics-related Contract Under Consideration (information)**

The Board, having received a memo from AAG Bainbridge, posed questions at the meeting regarding legal advice of counsel on the Board's role in the Big Ten Enterprise investment deal being considered by the University of Maryland, College Park. (§3-305(b)(7) and (13)). Regent Wood requested that there be recognition of the Board's full authority as set forth in the Maryland Education Article §12-104(c), which was not expressly referenced in the written legal guidance, and the Chair confirmed that this would be reflected in the minutes; AAG Boyle suggested that this could also be acknowledged in future related activities of the Board.

The meeting adjourned at 6:24 p.m.