



**USM BOARD OF REGENTS
ADVANCEMENT COMMITTEE
May 16, 2024, 11:00 AM**

Zoom Details to be Provided to Committee

Public Listen-Only Access:

**Dial-in Number: 443-353-0686
Conference ID: 448 967 86**

AGENDA FOR PUBLIC SESSION

Call to Order

Chairman Breslin

1. Fundraising Updates
 - a. Year-to-date fundraising April FY24 (information)
2. BOR Policy IX-2.00 – Affiliated Philanthropic Support Foundations, Section IV, Recognition of Existing Affiliated Foundation (action)
3. BOR Policy IX-2.01 – Recognition of Affiliated Foundations (action)
4. Changed purpose for Burgee Scholarship Fund (action)

1. Fundraising Updates a. Year-to-date fundraising April FY24 (information)



FY24 FUNDRAISING

Institution	FY23 Results	FY23 Goal	Percentage to Goal		FY24 Results	FY24 Goal	Percentage to Goal
	30-Apr		FY23		30-Apr		FY24
Bowie State University	\$6,528,420	\$8,500,000	76.80%		\$4,884,733	\$10,000,000	48.85%
Coppin State University	\$4,306,837	\$3,000,000	143.56%		\$2,073,297	\$3,500,000	59.24%
Frostburg State University	\$4,153,011	\$3,500,000	118.66%		\$4,828,253	\$3,800,000	127.06%
Salisbury University	\$5,477,806	\$6,500,000	84.27%		\$3,493,071	\$5,000,000	69.86%
Towson University	\$9,783,124	\$15,000,000	65.22%		\$4,801,493	\$12,000,000	40.01%
University of Baltimore	\$6,454,562	\$6,500,000	99.30%		\$3,413,361	\$6,500,000	52.51%
University of Maryland, Baltimore	\$53,499,775	\$100,000,000	53.50%		\$69,091,891	\$80,000,000	86.36%
University of Maryland Baltimore County	\$9,988,173	\$12,000,000	83.23%		\$7,095,214	\$13,000,000	54.58%
University of Maryland Center for Environmental Sciences	\$2,522,577	\$1,125,000	224.23%		\$935,581	\$1,000,000	93.56%
University of Maryland College Park	\$213,440,899	\$220,000,000	97.02%		\$202,270,685	\$240,000,000	84.28%
University of Maryland Eastern Shore	\$3,114,096	\$4,500,000	69.20%		\$3,624,029	\$4,500,000	80.53%
University of Maryland Global Campus	\$3,078,456	\$2,500,000	123.14%		\$3,173,773	\$3,000,000	105.79%
University System of Maryland	\$1,320,667				\$710,377		
TOTAL	\$323,668,403	\$383,125,000	84.48%		\$310,395,758	\$382,300,000	81.19%

Ubalt's FY23 and FY24 YTD are as of March 31

**2. BOR Policy IX-2.00 – Affiliated Philanthropic Support
Foundations, Section IV, Recognition of Existing
Affiliated Foundation (action)**

TOPIC: BOR Policy IX-2.00 – Affiliated Philanthropic Support Foundations;
Recognition of Existing Affiliated Foundations (action)

COMMITTEE: Committee on Advancement

DATE OF MEETING: May 16, 2024

SUMMARY: The Board of Regents Policy IX-2.00, Section IV, Recognition of Existing Affiliated Foundations, provides a process by which existing foundations verify that they are in compliance with new requirements in order to be recognized by the Board of Regents. Affiliated Foundations were required to submit the following:

- A. Operating agreement between the institution and the foundation.
- B. Affiliation agreement between the affiliated fundraising foundation and the Board of Regents. This is a one-time agreement that, once fully signed, will be kept in the file of each affiliated foundation.
- C. Articles of incorporation and corporate bylaws, the IRS Form 1023 and any IRS determinations letters for the affiliated philanthropic support foundation.

The USM Office has received these materials from affiliated foundations. In addition, the affiliation agreements between the affiliated fundraising foundation and the Board of Regents have been reviewed and approved by the Office of the Attorney General for legal sufficiency and signed by the Chancellor.

All affiliated foundations are now in compliance with the above requirements and can be recognized by the Board of Regents upon the recommendation of the Committee on Advancement.

ALTERNATIVE(S):

FISCAL IMPACT: None

CHANCELLOR'S RECOMMENDATION:

COMMITTEE ACTION: Recommend Approval DATE: 5.16.24

BOARD ACTION: DATE:

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

BOR Policy IX-2.01 – Recognition of Affiliated Foundations (action)

TOPIC: BOR Policy IX-2.01 – Recognition of Affiliated Foundations (action)

COMMITTEE: Committee on Advancement

DATE OF MEETING: May 16, 2024

SUMMARY: This policy is being updated to align with the recognition of existing affiliated foundations as outlined in BOR Policy IX-2.00 Affiliated Philanthropic Support Foundations. The updated list in this policy also reflects the reassignment of certain entities to business entities, which are subject to the [Board of Regents Policy on Business Entities](#). (Those entities deleted in this draft now fall under the Business Entities policy.)

ALTERNATIVE(S):

FISCAL IMPACT: None

CHANCELLOR'S RECOMMENDATION:

COMMITTEE ACTION: Recommend Approval DATE: 5.16.24

BOARD ACTION: DATE:

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

IX-2.01-RECOGNITION OF AFFILIATED FOUNDATIONS

(Approved by the Board of Regents, March 1, 1989; Amended on July 7, 2000; Amended on December 12, 2003; Amended on December 3, 2010; Amended on September 22, 2023; Amended on June 14, 2024)

The Policy on Affiliated Foundations provides for Board of Regents' recognition of affiliated foundations. Consistent with the Policy, recognition is hereby granted to the list of foundations affiliated with the University System, a constituent institution, or component as identified in Attachment I. Following Attachment I are summaries for each foundation.

The Policy provides that the official responsible for relations with foundations and for monitoring compliance with System policies and agreements shall be the Chancellor for foundations affiliated with the University System of Maryland, the President for foundations affiliated with one of the eleven constituent institutions, and such official as the Board shall designate for foundations affiliated with any other component.

Attachment I

AFFILIATED FOUNDATIONS

- ~~1. Medical Alumni Association of the University of Maryland, Inc.
(affiliated with the University of Maryland, Baltimore)~~
- ~~2. M Club Foundation, University of Maryland, Inc.
(affiliated with the University of Maryland, College Park)~~
- ~~3. The Robert H. Smith School of Business Foundation, Inc.
(affiliated with the University of Maryland, College Park)~~
- 4.1. Bowie State University Foundation, Inc.
(affiliated with Bowie State University)
- 5.2. Towson University Foundation, Inc.
(affiliated with Towson University)
- 6.3. Frostburg State University Foundation, Inc.
(affiliated with Frostburg State University)

USM Bylaws, Policies and Procedures of the Board of Regents

~~7.4.~~ Coppin State College Development Foundation,
Inc. (affiliated with Coppin State College)

~~8.5.~~ University of Baltimore Educational Foundation,
Inc. (affiliated with the University of Baltimore)

~~9.6.~~ Salisbury State University Foundation,
Inc. (affiliated with Salisbury State
University)

~~10. The Maryland 4-H Club Foundation, Inc.
(affiliated with the University of Maryland, College Park) business~~

~~11.7.~~ The University of Maryland Foundation, Inc.
(affiliated with the University System of Maryland)

~~12.8.~~ University of Maryland, College Park Foundation,
Inc. (affiliated with the University of Maryland, College
Park)

~~13.9.~~ University of Maryland Baltimore Foundation, Inc.
(affiliated with the University of Maryland, Baltimore)

~~14. The Maryland Center at Bowie State University, Inc.
(affiliated with Bowie State University)~~

~~15. The Harry R. Hughes Center for Agro-Ecology
(affiliated with the University of Maryland, College Park)~~

~~Medical Alumni Association of the University of Maryland, Inc.~~

~~As provided by the University System of Maryland Policy on Affiliated Foundations adopted by the Board of Regents on March 1, 1989, the Board of Regents of the University System of Maryland hereby recognizes the Medical Alumni Association of the University of Maryland, Inc. as a foundation created and operated in support of the interests of the School of Medicine, University of Maryland, Baltimore. The Medical Alumni Association of the University of Maryland, Inc. has operated as a Maryland tax-exempt corporation since 1875. Its purpose is to support the School of Medicine by receipt and administration of alumni contributions to the School. The Medical Alumni Association of the University of Maryland, Inc. shall comply with the University System of Maryland Policy on Affiliated Foundations. The President of the University of Maryland, Baltimore, is the official responsible for relations with the Medical Alumni Association of the University of Maryland, Inc., including monitoring compliance with USM policies and with agreements between the foundation and the University of Maryland, Baltimore.~~

~~Recognition granted on March 1, 1989~~

~~M Club Foundation, University of Maryland, Inc.~~

~~As provided by the University System of Maryland Policy on Affiliated Foundations adopted by the Board of Regents on March 1, 1989, the Board of Regents of the University System of Maryland hereby recognizes the M Club Foundation, University of Maryland, Inc. as a foundation created and operated in support of the interests of the University of Maryland, College Park. The M Club Foundation, University of Maryland, Inc. has operated as a Maryland nonprofit corporation since October 1923. Its purpose is to provide funds to the general scholarship fund of the University of Maryland, College Park. The M Club Foundation, University of Maryland, Inc. shall comply with the University System of Maryland Policy on Affiliated Foundations. The President of University of Maryland, College Park, is the official responsible for relations with the M Club Foundation, University of Maryland, Inc. including monitoring compliance with USM policies and with agreements between the foundation and the University of Maryland, College Park.~~

~~Recognition granted on March 1, 1989~~

~~The Robert H. Smith School of Business Foundation, Inc.~~

~~As provided by the University System of Maryland Policy on Affiliated Foundations adopted by the Board of Regents on March 1, 1989, the Board of Regents of the University System of Maryland hereby recognizes the Robert H. Smith School of Business Foundation, Inc. as a foundation created and operated in support of the interests of the University of Maryland, College Park. The Robert H. Smith School of Business Foundation, Inc., originally incorporated as the Business & Management Foundation, Inc., has operated as a Maryland nonprofit corporation since November 1973. Its purpose is to encourage grants and contributions and generate and maintain educational and support funds for the University of Maryland, College Park. The Robert H. Smith School of Business Foundation, Inc. shall comply with the University System of Maryland Policy on Affiliated Foundations. The President of the University of Maryland, College Park, is the official responsible for relations with the Robert H. Smith School of Business Foundation, Inc. including monitoring compliance with USM policies and with agreements between the foundation and the University of Maryland, College Park.~~

~~Recognition granted on March 1, 1989~~

Bowie State University Foundation, Inc.

As provided by the University System of Maryland Policy on Affiliated Foundations adopted by the Board of Regents on March 1, 1989, the Board of Regents of the University System of Maryland hereby recognizes Bowie State University Foundation, Inc. as a foundation created and operated in support of the interests of Bowie State University. Bowie State University Foundation, Inc. has operated as a Maryland nonprofit corporation since November 5, 1971. Its purpose is to enhance Bowie State University through solicitation of private philanthropy. Bowie State University Foundation, Inc. shall comply with the University System of Maryland Policy on Affiliated Foundations. The President of Bowie State University is the official responsible for relations with the Bowie State University Foundation, Inc., including monitoring compliance with USM policies and with agreements between the foundation and Bowie State University.

Recognition granted on March 1, 1989
Rerecognition granted on June 14, 2024

IX-2.01

Towson University Foundation, Inc.

As provided by the University System of Maryland Policy on Affiliated Foundations adopted by the Board of Regents on March 1, 1989, the Board of Regents of the University System of Maryland hereby recognizes Towson University Foundation, Inc. as a foundation created and operated in support of the interests of Towson University. The Towson University Foundation, Inc., originally incorporated as the Towson State University Foundation, Inc., has operated as a Maryland nonprofit corporation since December 14, 1970. Its purpose is to serve as the authoritative body to coordinate fund-raising activities carried out by the University. With this authority comes the responsibility of the foundation board to actively pursue gifts from all regular constituents for purposes and priority needs as established through the Office of the President of Towson University. Towson University Foundation, Inc. shall comply with the University System of Maryland Policy on Affiliated Foundations. The President of Towson University is the official responsible for relations with the Towson University Foundation, Inc., including monitoring compliance with USM policies and with agreements between the foundation and Towson University.

Recognition granted on March 1, 1989
Rerecognition granted on June 14, 2024

Frostburg State University Foundation, Inc.

As provided by the University System of Maryland Policy on Affiliated Foundations adopted by the Board of Regents on March 1, 1989, the Board of Regents of the University System of Maryland hereby recognizes Frostburg State University Foundation, Inc. as a foundation created and operated in support of the interests of Frostburg State University. Frostburg State University Foundation, Inc. has operated as a Maryland nonprofit corporation since 1970. Its purpose is to advance the goals and purposes of Frostburg State University through private gifts and support. Frostburg State University Foundation, Inc. shall comply with the University System of Maryland Policy on Affiliated Foundations. The President of Frostburg State University is the official responsible for relations with the Frostburg State University Foundation, Inc., including monitoring compliance with USM policies and with agreements between the foundation and Frostburg State University.

Recognition granted on March 1, 1989
Rerecognition granted on June 14, 2024

Coppin State College Development Foundation, Inc.

As provided by the University System of Maryland Policy on Affiliated Foundations adopted by the Board of Regents on March 1, 1989, the Board of Regents of the University System of Maryland hereby recognizes Coppin State College Development Foundation, Inc. as a foundation created and operated in support of the interests of Coppin State College. Coppin State College Development Foundation, Inc. has operated as a Maryland nonprofit corporation since March 9, 1971. Its purpose is to foster and promote the growth, progress and general welfare of Coppin State College. Coppin State College Development Foundation, Inc. shall comply with the University System of Maryland Policy on Affiliated Foundations. The President of Coppin State College is the official responsible for relations with the Coppin State College Development Foundation, Inc., including monitoring compliance with USM policies and with agreements between the foundation and Coppin State College.

Recognition granted on March 1, 1989
Rerecognition granted on June 14, 2024

University of Baltimore Educational Foundation, Inc.

As provided by the University System of Maryland Policy on Affiliated Foundations adopted by the Board of Regents on March 1, 1989, the Board of Regents of the University System of Maryland hereby recognizes the University of Baltimore Educational Foundation, Inc. as a foundation created and operated in support of the interests of the University of Baltimore. The University of Baltimore Educational Foundation, Inc. has operated as a Maryland nonprofit corporation since June 19, 1969. Its purpose is to college, solicit, and receive from any person, firm, or corporation by gift, conveyance, transfer, settlement, bequest, devise, or in any other manner, any and all kinds of property, real, personal, or mixed, and to manage, invest, and reinvest the same, exclusively for the benefit of the University of Baltimore. The University of Baltimore Educational Foundation, Inc. shall comply with the University System of Maryland Policy on Affiliated Foundations. The President of the University of Baltimore is the official responsible for relations with the University of Baltimore Educational Foundation, Inc. including monitoring compliance with USM policies and with agreements between the foundation and the University of Baltimore.

Recognition granted on March 1, 1989
Rerecognition granted on June 14, 2024

Salisbury State University Foundation, Inc.

As provided by the University System of Maryland Policy on Affiliated Foundations adopted by the Board of Regents on March 1, 1989, the Board of Regents of the University System of Maryland hereby recognizes Salisbury State University Foundation, Inc. as a foundation created and operated in support of the interests of Salisbury State University. Salisbury State University Foundation, Inc. has operated as a Maryland nonprofit corporation since September 28, 1979. Its purpose is to foster, encourage, and enrich the educational programs, the athletic activities, the granting of scholarships and/or grants and the establishment and maintenance of projects for the use and betterment of Salisbury State University. Salisbury State University Foundation, Inc. shall comply with the University System of Maryland Policy on Affiliated Foundations. The President of Salisbury State University is the official responsible for relations with the Salisbury State University Foundation, Inc., including monitoring compliance with USM policies and with agreements between the foundation and Salisbury State University.

Recognition granted on March 1, 1989
Rerecognition granted on June 14, 2024

~~**The Maryland 4-H Club Foundation, Inc.**~~

~~As provided by the University System of Maryland Policy on Affiliated Foundations adopted by the Board of Regents on March 1, 1989, the Board of Regents of the University System of Maryland hereby recognizes The Maryland 4-H Club Foundation, Inc. as a foundation created and operated in support of the interests of the Maryland Cooperative Extension Service, which is associated with the College of Agricultural and Natural Sciences at the University of Maryland, College Park. The Maryland 4-H Club Foundation, Inc. has operated as a Maryland nonprofit corporation since 1958. Its purpose is to provide support to the University of Maryland Cooperative Extension Service 4-H Program. The Maryland 4-H Club Foundation, Inc. shall comply with the University System of Maryland Policy on Affiliated Foundations. The President of the University of Maryland, College Park, is the official responsible for relations with The Maryland 4-H Club Foundation, Inc., including monitoring compliance with USM policies and with agreements between the foundation and the University of Maryland, College Park.~~

~~Recognition granted on March 1, 1989~~

The University of Maryland Foundation, Inc.

As provided by the University System of Maryland Policy on Affiliated Foundations adopted by the Board of Regents on March 1, 1989, the Board of Regents of the University System of Maryland hereby recognizes The University of Maryland Foundation, Inc. as a foundation created and operated in support of the interests of the University System of Maryland. The University of Maryland Foundation, Inc. has operated as a Maryland nonprofit corporation since August 4, 1978. Its purpose is to receive, hold, invest, manage, use, dispose of and administer property of all kinds, whether given absolutely or in trust, or by way of agency or otherwise for the benefit of the University System of Maryland or for all of the activities that may be conducted by components of the System ~~or the Medical System~~. The University of Maryland Foundation, Inc. shall comply with the University System of Maryland Policy on Affiliated Foundations. The Chancellor of the University System of Maryland is the official responsible for relations with The University of Maryland Foundation, Inc., including monitoring compliance with USM policies and with agreements between the foundation and the University System of Maryland.

Recognition granted on March 1, 1989
Rerecognition granted on June 14, 2024

The University of Maryland College Park Foundation, Inc.

As provided by the University System of Maryland Policy on Affiliated Foundations adopted by the Board of Regents on March 1, 1989, the Board of Regents of the University System of Maryland hereby recognizes The University of Maryland College Park Foundation, Inc., as a foundation created and operated in support of the interests of the University of Maryland, College Park. The University of Maryland College Park Foundation, Inc. has operated as a Maryland nonprofit corporation since August 17, 1999. Its purpose is to receive, hold, invest, manage, use, dispose of, and administer property and assets for the benefit of the University for the educational support activities that may be conducted by the University of Maryland, College Park. The University of Maryland College Park Foundation, Inc., shall comply with the University System of Maryland Policy on Affiliated Foundations. The President of the University of Maryland, College Park, is the official responsible for relations with the University of Maryland College Park Foundation, Inc., including monitoring compliance with USM policies and with agreements between the foundation and the University of Maryland, College Park-

Recognition granted on July 7, 2000
Rerecognition granted on June 14, 2024

The University of Maryland Baltimore Foundation, Inc.

As provided by the University System of Maryland Policy on Affiliated Foundations adopted by the Board of Regents on March 1, 1989, the Board of Regents of the University System of Maryland hereby recognizes The University of Maryland Baltimore Foundation, Inc., as a foundation created and operated in support of the interests of the University of Maryland, Baltimore. The University of Maryland Baltimore Foundation, Inc. has operated as a Maryland nonprofit corporation since July 13, 1999. Its purpose are to facilitate fund-raising programs and contributions from private sources to foster and promote the general welfare of the University of Maryland, Baltimore or one of its components; and to engage in activities to further the educational, research or service mission of the University of Maryland, Baltimore. The University of Maryland Baltimore Foundation, Inc. shall comply with the University System of Maryland Policy on Affiliated Foundations. The President of the University of Maryland, Baltimore, is the official responsible for relations with the University of Maryland Baltimore Foundation, Inc., including monitoring compliance with USM policies and with agreements between the foundation and the University of Maryland, Baltimore.

Recognition granted on July 7, 2000

Rerecognition granted on June 14, 2024

~~**The Maryland Center at Bowie State University, Inc.**~~

~~As provided by the University System of Maryland Policy on Affiliated Foundations adopted by the Board of Regents on March 1, 1989, the Board of Regents of the University System of~~

~~Maryland hereby recognizes The Maryland Center at Bowie State University, Inc. as a foundation created and operated in support of the interests of the Bowie State University. The Maryland Center at Bowie State University, Inc. has operated as a Maryland nonprofit corporation since April 13, 2000. Its purpose is to promote, sponsor and implement research and service activities aimed at reducing tobacco use and substance abuse and, where appropriate, similar externally funded research and service grants, exclusively for the benefit of the institution. The Maryland Center at Bowie State University, Inc. shall comply with the University System of Maryland Policy on Affiliated Foundations. The President of the Bowie State University is the official responsible for relations with The Maryland Center at Bowie State University, Inc., including monitoring compliance with USM policies and with agreements between the foundation and the Bowie State University.~~

~~Recognition granted on December 5, 2003~~

~~The Harry R. Hughes Center for Agro-Ecology~~

~~As provided by the University System of Maryland Policy on Affiliated Foundations adopted by the Board of Regents on March 1, 1989, the Board of Regents of the University System of Maryland hereby recognizes the Harry R. Hughes Center for Agro-Ecology as a foundation created and operated in support of research and education through the award and administration of grants. The Harry R. Hughes Center for Agro-Ecology shall comply with the University System of Maryland Policy on Affiliated Foundations but is granted an exemption from the requirement under IX-2.00-13. The President of the University of Maryland, College Park, is the official responsible for relations with the Harry R. Hughes Center for Agro-Ecology, including monitoring compliance with USM policies and with agreements between the foundation and the University of Maryland, College Park.~~

~~Recognition granted on December 3, 2010~~

Changed purpose for Burgee Scholarship Fund (action)

TOPIC: Burgee Scholarship Fund criteria for selection (action)

COMMITTEE: Advancement

DATE OF COMMITTEE MEETING: May 16, 2024

SUMMARY:

Major Miel D. Burgee graduated from the University of Maryland with a Bachelor of Arts degree in Education. He went on to lead Charlotte Hall Military Academy in St. Mary's County. At some point in his later years, he made a gift to fund a scholarship, and those endowment funds are now in a Common Trust account. The Common Trust accounts date from prior to the creation of the University System of Maryland, and the System office manages transactions out of the accounts.

Major Burgee set criteria for the scholarship: a full scholarship, renewable, intended for someone with good grades, good "moral character," financial need, and male. This last criterion has to be addressed to bring the fund into compliance with federal law (Title IX of the Education Amendments Act of 1972 and the Equal Protection Clause of the Fourteenth Amendment to the U.S. Constitution). The criterion of "good moral character" is unusual wording for scholarships but can be understood as demonstrating good conduct and serving others.

Major Burgee passed away in 1985 with no children; his wife has since passed away as well. It is therefore not possible to reach out to the family to adjust the requirements of the gift.

To change the requirements of the scholarship, the Board of Regents must approve the change. We respectfully request that the award be made available to a student of any gender who has a strong academic record, as we would expect with any full Regents Scholarship. In addition, recipients must have a good conduct record and demonstrate service to others in some way (civic engagement etc.).

ALTERNATIVE(S): The Committee may ask for more information or forfeit awarding the scholarships.

FISCAL IMPACT: The fund can support at least one full scholarship per year with a 4% draw.

CHANCELLOR'S RECOMMENDATION: That the Advancement Committee recommend that the Board of Regents approve the change to scholarship criteria for the Burgee Scholarship.

COMMITTEE RECOMMENDATION:

DATE: May 16, 2024

BOARD ACTION:

DATE:

SUBMITTED BY: Alison Wrynn 301-445-1992

EMAIL: awrynn@usmd.edu

PATRICIA BOYCE MEMORIAL FUND

Established January 26, 1978, by contributions from family and friends in memory of Patricia Ann Boyce, former member of the University's central administrative staff. The income is to be used to provide annual support for the Banneker/Key Scholarship Program at UMCP.

(CP - 0189)

Market Value \$68,881

J. EDMUND AND KATHRYN S. BRADLEY FUND FOR PEDIATRICS

Established January 2003, in accordance with the last will and testament of J. Edmund and Kathryn S. Bradley. The purpose of the fund shall be to provide unrestricted support to the Department of Pediatrics at the University of Maryland School of Medicine to promote love, concern, and excellence in the care of children.

(AB - 0382)

Market Value \$113,258

CATHERINE BRINKLEY FUND

Established September 26, 1938, by bequest from Catherine Moore Brinkley for the purpose of loaning money to worthy Maryland residents studying mechanical engineering or agriculture at UMCP.

(CP - 0044)

Market Value \$1,081,992

DR. PAUL R. BROWN RESEARCH FELLOWSHIP FUND

Established October 21, 1960, by bequest from Ralph Minthorne Brown in memory of his brother, Paul Richard Brown, M.D., an alumnus of the UMB School of Medicine, Class of 1901. The income is to be used for a fellowship in the School of Medicine to conduct research into genitourinary diseases.

(AB - 0086)

Market Value \$417,850

DR. LESLIE R. BUNDGAARD MEMORIAL FUND

Established September 17, 1969, in memory of Dr. Leslie Bundgaard, teacher and administrator at the University for 13 years. The income is to be deposited in the Chancellor's Discretionary Fund for use in meeting needs at UMCP.

(GU - 0045)

Market Value \$136,586

MIEL D. BURGEE SCHOLARSHIP FUND

Established in February 1987 by the bequest of Major Miel D. Burgee. The income is to be used to fund a full scholarship to a male student selected by the Board of Regents. The award is based on financial need, scholastic, and moral standing.

(GU - 0266)

Market Value \$1,503,303