

(d) Except as provided in Title 12, Subtitle 4 and Title 14, Subtitle 3 of this article, this Division II does not apply to the Board of Trustees of the State Retirement and Pension System for:

(1) services of managers to invest the assets of the State Retirement and Pension System, including real and personal property;

(2) expenditures to manage, maintain, and enhance the value of the assets of the State Retirement and Pension System in accordance with investment guidelines adopted by the Board of Trustees;

(3) services related to the administration of the optional retirement program under Title 30 of the State Personnel and Pensions Article; and

(4) services related to the administration of the Postretirement Health Benefits Trust Fund.

(e) (1) In this subsection, "University" means the University System of Maryland [or] Morgan State University, OR ST. MARY'S COLLEGE OF MARYLAND.

(2) Except as otherwise provided in this subsection, this Division II does not apply to the University System of Maryland [or] Morgan State University, OR ST. MARY'S COLLEGE OF MARYLAND.

(3) (i) A procurement by a University shall comply with the policies and procedures developed by the University and approved by the Board of Public Works and the Administrative, Executive, and Legislative Review Committee of the General Assembly in accordance with § 12-112 of the Education Article for the University System of Maryland or § 14-109 of the Education Article for Morgan State University, OR § 14-405(F) OF THE EDUCATION ARTICLE FOR ST. MARY'S COLLEGE OF MARYLAND.

(ii) 1. Any contract for services or capital improvements with a value that exceeds \$500,000 shall require the review and approval of the Board of Public Works.

2. In its review of a contract for services or capital improvements with a value that exceeds \$500,000, the Board of Public Works may request the comments of the appropriate agencies, including the Department of Budget and Management and the Department of General Services.

(4) A University's policies shall:

(i) to the maximum extent practicable, require the purchasing of supplies and services in accordance with Title 14, Subtitle 1 of this article; and

(ii) promote the purposes of the regulations adopted by the Department of General Services governing the procurement of architectural and engineering services.

(5) (i) Except as provided in paragraph (7) of this subsection, the following provisions of Division II of this article apply to a University: