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The Commission, WITH THE ASSISTANCE OF THE PRESIDENTS OF THE INSTITUTIONS REQUIRED TO DEVELOP MISSION STATEMENTS UNDER THIS SUBTITLE, shall establish AND PERIODICALLY UPDATE the format of mission statements to include [at least the following items:

- (1) Specific SPECIFIC short and long range goals and measurable objectives to be achieved THROUGH THE IMPLEMENTATION OF THE INSTITUTIONS' PERFORMANCE ACCOUNTABILITY PLAN AS REQUIRED UNDER § 11-304 OF THIS SUBTITLE; including graduation and retention rates and equal opportunity goals;
 - (2) Level of academic degrees offered;
 - (3) Fields of academic degrees offered;
 - (4) Characteristics of students and other populations to be served;
 - (5) Characteristics of faculty:
 - (6) A list of institutional peers;
 - (7) Areas of research activity;
- (8) Areas of service activity including economic development and services to the public schools; and
 - (9) Other items as required by the Commission].

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- (a) (1) The president of each public institution of higher education is responsible for developing a mission statement.
- (2) The president shall submit the mission statement to the institution's governing board.
- (3) Upon the direction of the governing board, the president shall update the mission statement at least every [5] 4 years.
 - (b) (1) The governing board:
- (i) Shall review the mission statement and may require the president to prepare a revised mission statement;
- (ii) May adopt the mission statement as submitted or with amendments; and
 - (iii) Shall submit the statement to the Commission.
- (2) (i) In the case of constituent institutions of the University System of Maryland, the Chancellor of the University System of Maryland shall review the statement prior to its consideration by the Board of Regents and make recommendations.