

- (1) EXERCISE ALL THE CORPORATE POWERS GRANTED MARYLAND CORPORATIONS UNDER THE MARYLAND GENERAL CORPORATION LAW;
- (2) ADOPT AND ALTER AN OFFICIAL SEAL;
- (3) SUE AND BE SUED, COMPLAIN, AND DEFEND IN ALL COURTS;
- (4) MAINTAIN AN OFFICE AT THE PLACE THE BOARD OF REGENTS MAY DESIGNATE;
- (5) ENTER INTO CONTRACTS OF ANY KIND, AND EXECUTE ALL INSTRUMENTS NECESSARY OR CONVENIENT WITH RESPECT TO ITS CARRYING OUT THE POWERS IN THIS SUBTITLE TO ACCOMPLISH THE PURPOSES OF THE UNIVERSITY;
- (6) SUBJECT TO THE PROVISIONS OF SUBSECTION (H) OF THIS SECTION, ACQUIRE, HOLD, LEASE, USE, ENCUMBER, TRANSFER, EXCHANGE, OR DISPOSE OF REAL AND PERSONAL PROPERTY; ~~AND~~
- (7) BORROW MONEY FROM ANY SOURCE TO ACQUIRE PERSONAL PROPERTY AS PROVIDED IN § 12-105(C) OF THIS SUBTITLE; AND

~~(7)~~ (8) IN ADDITION TO THE POWERS SET FORTH IN TITLE 19 OF THIS ARTICLE AND SUBJECT TO THE APPROVAL OF THE BOARD OF PUBLIC WORKS, BORROW MONEY FROM ANY SOURCE FOR ANY CORPORATE PURPOSE, INCLUDING WORKING CAPITAL FOR ITS OPERATIONS, RESERVE FUNDS OR INTEREST, AND MORTGAGE, PLEDGE, OR OTHERWISE ENCUMBER THE PROPERTY OR FUNDS OF THE UNIVERSITY, AND CONTRACT WITH OR ENGAGE THE SERVICES OF ANY PERSON IN CONNECTION WITH ANY FINANCING, INCLUDING FINANCIAL INSTITUTIONS, ISSUERS OF CREDIT, OR INSURERS.

[(b)] (C) The Board of Regents:

(1) Is responsible for the management of the University System of Maryland and has all the powers, rights, and privileges that go with that responsibility, including the power to conduct or maintain any institutions, schools, or departments in the University at the locations the Board determines; ~~AND~~

(2) SHALL CONSULT WITH THE PRESIDENTS IN DEVELOPING POLICIES, GUIDELINES, AND PLANS FOR THE UNIVERSITY SYSTEM OF MARYLAND; AND

~~(2)~~ (3) May not be superseded in its authority by any other State agency or office in managing the affairs of the University System of Maryland or of any constituent institutions and centers under the Board's jurisdiction [; and

(3) Shall have all the powers of a Maryland corporation which are not expressly limited by law].

[(c)] (D) [The] IN ADDITION TO THE POWERS CONFERRED ON IT BY THIS TITLE, THE Board has all the powers conferred on it by:

- (1) The act of incorporation of the Maryland College of Agriculture;