

the State Retirement and Pension System, 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; and

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

(E) (1) (I) IN THIS SUBSECTION THE FOLLOWING WORDS HAVE THE MEANINGS INDICATED.

(II) "BOARD OF REGENTS" MEANS THE BOARD OF REGENTS OF THE UNIVERSITY SYSTEM OF MARYLAND OR THE BOARD OF REGENTS OF MORGAN STATE UNIVERSITY.

(III) "UNIVERSITY" MEANS THE UNIVERSITY SYSTEM OF MARYLAND OR MORGAN STATE UNIVERSITY.

(2) EXCEPT AS PROVIDED IN PARAGRAPH (2) OF THIS SUBSECTION AND TITLE 14, SUBTITLE 3 OF THIS ARTICLE OTHERWISE PROVIDED IN THIS SUBSECTION, THIS DIVISION II DOES NOT APPLY TO THE UNIVERSITY SYSTEM OF MARYLAND OR MORGAN STATE UNIVERSITY.

(2) (3) (I) A PROCUREMENT BY THE UNIVERSITY SYSTEM OF MARYLAND 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.

(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) THE UNIVERSITY'S POLICIES SHALL:

(I) PROMOTE PROCUREMENT FROM VENDORS DESCRIBED IN § 14-103 OF THIS ARTICLE:

(I) TO THE MAXIMUM EXTENT PRACTICABLE, REQUIRE THE PURCHASING OF SUPPLIES AND SERVICES IN ACCORDANCE WITH TITLE 14, SUBTITLE 1 OF THIS ARTICLE; AND