

(2) MAINTAIN AND MANAGE ENDOWMENT FUNDS.

[(d)](E) (1) The President shall develop an overall plan that is consistent with the statewide plan for higher education and the Charter that:

(i) Sets forth both long-range and short-range goals, objectives, and priorities for, and service provided by St. Mary's College and methods and guidelines for achieving and maintaining them;

(ii) Subject to § 11-105 of this article, identifies the role, function, and mission of St. Mary's College;

(iii) Enhances its role as a traditional liberal arts college;

(iv) Affirms the need for increased access for economically disadvantaged and minority students;

(V) ENSURES THAT ACCESS TO THE COLLEGE BY STATE RESIDENTS IS NOT DIMINISHED BECAUSE OF INCREASES IN TUITION AND OTHER FEES OCCASIONED BY THE COLLEGE'S DESIGNATION AS A PUBLIC HONORS COLLEGE;

~~(v)~~ (VI) Encourages and supports high quality undergraduate programs; and

~~(vi)~~ (VII) Stimulates outreach to the community and the State through close relationships with public elementary and secondary schools, business and industry, and governmental agencies.

(2) The Board of Trustees shall review, modify, and approve the plan.

(3) By July 1 of each year, the Board of Trustees shall submit to the Maryland Higher Education Commission, to the Governor and, subject to § 2-1312 of the State Government Article, to the General Assembly an annual review of the plan.

[(e)](F) The student member may not participate in establishing or administering faculty or administrative personnel policy at St. Mary's College.

[(f)](G) The Board of Trustees may grant full faculty status, with all the rights and privileges pertaining to that status, to the Executive Director of the Historic St. Mary's City Commission.

(H) (1) THE BOARD:

(I) HAS THE POWER TO SUE OR BE SUED; AND

(II) MAY CARRY COMPREHENSIVE LIABILITY INSURANCE TO PROTECT THE BOARD, ITS AGENTS, AND EMPLOYEES.