

SPF BOARD OF DIRECTORS MANUAL

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RESTATEMENT OF
ARTICLES OF INCORPORATION

The undersigned certify that:

1. They are the president and the secretary, respectively, of HUMBOLDT STATE UNIVERSITY SPONSORED PROGRAMS FOUNDATION, a California corporation.
2. Written consent to amend the ARTICLES OF INCORPORATION has been obtained from Rollin C. Richmond, President of Humboldt State University.
3. The Articles of Incorporation of this corporation are amended and restated to read as follows:

ARTICLES OF INCORPORATION
OF
HUMBOLDT STATE UNIVERSITY
SPONSORED PROGRAMS FOUNDATION

ARTICLE I
Name

The name of the corporation is Humboldt State University Sponsored Programs Foundation.

ARTICLE II
Corporate Status

This corporation is a nonprofit public benefit corporation and is not organized for the private gain of any person. It is organized under the California Nonprofit Public Benefit Corporation Law for charitable purposes.

ARTICLE III
Purposes

This corporation is organized exclusively for the educational purposes within the meaning of Section 501 (c) (3) of the Internal Revenue Code. The charitable purposes for which this corporation is organized are to further the educational purposes and objectives of Humboldt State University. The specific and primary purposes for which the corporation is formed are:

to advance the welfare of Humboldt State University through the development, encouragement, and management of sponsored programs and other special campus programs and their related trusts beneficial to the University and the students and employees thereof, that assist the University in fulfilling its objectives; and to provide accounting services for other Humboldt State University auxiliaries as may be deemed appropriate from time to time by executive order of the University President.

ARTICLE IV Exempt Status and Limitations on Activities

No substantial part of the activities of this corporation shall consist of the carrying on of propaganda, or otherwise attempting to influence legislation, nor shall this corporation participate or intervene in any political campaign (including publishing or distribution of statements) on behalf of or in opposition to any candidate for public office. Notwithstanding any other provision of these articles, this corporation shall not carry on any other activities not permitted to be carried on (a) by a corporation exempt from Federal income tax under section 501 (c) (3) of the Internal Revenue Code or (b) by a corporation contributions to which are deductible under section 701 (c) (2) of the Internal Revenue Code.

ARTICLE V Conformity with Law

This Corporation shall be an auxiliary organization of The California State University, and shall conduct its operations in conformity with the California statutes governing such organizations (Chapter 7, commencing with Section 89900, of Part 55, Division 8, Title 3 of the California Education Code), the regulations established by the Board of Trustees of The California State University (Subchapter 6, commencing with Section 42400 of Chapter 1, Division 5 of Title 5 of the California Code of Regulations) as required by the California Education Code Section 89900 (c), and such rules and regulations as may be established by the Board of Trustees of The California State University and Humboldt State University.

ARTICLE VI Irrevocable Dedication and Dissolution

The property of this corporation is irrevocably dedicated to charitable purposes and no part of the net income or assets of this corporation shall inure to the benefit of any director or officer thereof or to the benefit of any private person. Upon dissolution or winding up of this corporation, its assets remaining after payment, or provision for payment, of all debts and liabilities of this corporation shall be distributed to one or more nonprofit corporations organized and operated for the benefit of Humboldt State University to be approved by the President of Humboldt State University and the Chancellor of the California State University. Such nonprofit corporation or corporations must be qualified for Federal income tax exemption under Section 501 (c) (3) of the Internal Revenue Code of 1986, and can be organized and operated exclusively for charitable purposes. In no event shall any assets be distributed to any director or officer of this corporation or to any private person.

ARTICLE VII
Amendment

The Articles of Incorporation of this corporation shall be amended only by vote of a majority of the total voting membership of the Board of Directors, subject to the written consent of the President of Humboldt State University.

4. The Board of Directors has duly approved the forgoing amendment and restatement of Articles of Incorporation by the required vote on February 12, 2004.
5. The Corporation has no members.

We further declare under penalty of perjury under the laws of the State of California that the matters set forth in this certificate are true and correct of our own knowledge.

BYLAWS
OF
HUMBOLDT STATE UNIVERSITY
SPONSORED PROGRAMS FOUNDATION

ARTICLE I
Purposes

This corporation is organized exclusively for the educational purposes within the meaning of Section 501 (c) (3) of the Internal Revenue Code. The corporation is organized and at all times hereafter will be operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of Humboldt State University. The corporation and all of its functions and activities are to be operated and conducted in the promotion of its charitable purposes as specified in its Articles of Incorporation.

The corporation shall be operated as an auxiliary organization of Humboldt State University (herein referred to as “University”), in accordance with the rules, regulations, and policies of the University and the Board of Trustees of the California State University (herein referred to as the “Trustees”).

The specific and primary purposes for which the corporation is formed are: to advance the welfare of Humboldt State University through the development, encouragement, and management of sponsored programs and other special campus programs and their related trusts beneficial to the University and the students and employees thereof, that assist the University in fulfilling its objectives; and to provide accounting services for other Humboldt State University auxiliaries as may be deemed appropriate from time to time by executive order of the University President.

ARTICLE II
Powers

The corporation shall have such powers as are now or may hereafter be granted by laws governing auxiliary organizations of The California State University and by the Nonprofit Corporation Law of the State of California, except as limited by the Education Code or the provisions of its Articles of Incorporation or these Bylaws.

ARTICLE III
Offices

The corporation shall have and continuously maintain in the County of Humboldt, State of California, a principal office for the transaction of the corporation’s business.

ARTICLE IV Members

Section 1. No Regular Members. In accordance with Section 5310 of the California Nonprofit Public Benefit Corporation Law, the corporation shall have no members within the meaning of Section 5056 of that law. All action which would otherwise require approval by a majority of all members or approval by members shall require only approval of the Board of Directors. All Rights which would otherwise vest in members shall vest in the Directors.

Section 2. Persons Associated with the Corporation. By resolution, the Board of Directors may create any advisory boards, councils, or other bodies as it deems appropriate. The Board of Directors may also, by resolution, confer upon any such class or classes of such persons some or all of the rights identical to those of a member under the California Nonprofit Public Benefit Corporation Law other than the right to vote:

- (a) for the election of a Director or Directors or an officer or officers; or
- (b) on a disposition of all or substantially all of the assets of the corporation; or
- (c) on a merger; or
- (d) on a dissolution; or
- (e) on changes to the corporation's Articles of Incorporation or Bylaws.

All such voting rights are vested exclusively in the Board of Directors.

ARTICLE V Board of Directors

Section 1. Definition of Terms. For the purpose of these Bylaws, "Board of Directors" or "Board" refers to the Board of Directors of the corporation. "President" refers to the President of Humboldt State University.

Section 2. Powers. Subject to limitations of the Articles of Incorporation and these Bylaws, the activities and affairs of the corporation shall be conducted and all corporate powers shall be exercised by or under the direction of the Board.

Section 3. Number of Directors. The authorized number of Directors shall be not less than fourteen and not more than twenty five; the specific number shall be determined by the President.

Section 4. Selection and Tenure. The composition of the Board of Directors shall be in conformity with Section 42602 of the California Code of Regulations, Title 5. The Board of Directors shall include the following University-related ex-officio Directors: the University President; the Vice Presidents of the University (excluding the Vice President of Administrative Affairs) or their designees selected from among personnel in their units who have experience or are involved with sponsored programs; and the Dean of Research, Economic, & Community Development. The Board of Directors shall include the following

non-ex-officio members appointed by the President: one Director from among the deans of the colleges and library; seven faculty Directors; two enrolled full-time student Directors, one graduate and one undergraduate; one or more community Directors; and additional Directors from among University personnel or community members to provide appropriate legal, financial, and regulatory expertise to assist in the conduct of the business of the corporation. Student Directors shall serve two-year terms. All other non-ex officio Directors shall serve overlapping terms of 4 years. Non-ex officio Directors may succeed themselves only once. All Directors are voting Directors.

Section 5. Vacancies. Subject to the provisions of Section 5226 of the California Nonprofit Public Benefit Corporation Law, any Director may resign by giving written notice to the President or Secretary of the Board, and specifying that the resignation is effective immediately or at a future time. If the resignation is effective at a future time, a successor may be selected before that time, to take office when the resignation becomes effective. All vacancies occurring by expiration of terms of office shall be filled by the University President. Each Director so appointed shall hold office until the expiration of the term of the replaced Director or until a successor has been appointed by the University President. A vacancy or vacancies in the Board shall be deemed to exist in case of the death, resignation, or removal of any Director, or if the authorized number of Directors is increased. Directors may be removed without cause (a) by the University President, or (b) by a majority of the voting Directors then in office, subject to approval of the University President. No reduction of the authorized number of Directors shall have the effect of removing any Director before expiration of the Director's term of office.

Section 6. Inspection by Directors. Each Director shall have the right at any reasonable time to inspect and copy all books, records, and documents of every kind and to inspect the physical properties of the corporation, provided that such director shall not have the right to inspect those books, records or documents made privileged or confidential by law. Any inspection must be made by the Director in person, provided that the Director may be accompanied by an agent or attorney. The use by a Director of any information, not a matter of public record, received by such Director by reason of being a Director, shall be subject to the prohibitions of Section 89909 of the California Education Code.

Section 7. Compensation of Directors. No Director shall receive any salary or other similar compensation for any services as a Director; however, the Board may authorize the reimbursement of actual and necessary expenses incurred by individual Directors performing duties as Directors or as members of committees.

Section 8. Conflict of Interest. No member of the Board of Directors shall be financially interested in any contract or other transaction entered into by the Board of Directors that is not in accordance with the conflict of interest provisions set forth in Education Code Sections 89906-89909. The following relationships are specifically deemed not permissible:

Any contract, other than an employment contract, directly between the corporation and a Director.

- (a) Any contract between the corporation and a partnership or unincorporated association in which a Director is a partner, or owner, or holder, directly or indirectly, of a proprietorship interest.
- (b) Any contract between the corporation and a for-profit corporation in which a Director is the owner or holder, directly or indirectly, of 5 percent or more of the outstanding common stock.
- (c) Any contract in which a Director is interested and without first disclosing such interest to the Board of Directors at a public meeting, influences or attempts to influence one or more Directors to enter the contract.

ARTICLE VI Duties of Directors

Section 1. Duties of Directors. A Director shall perform the duties of a Director, including duties as a member of any committee of the Board upon which the Director may serve, in good faith, in a manner such Director believes to be in the best interests of the corporation and with such care, including reasonable inquiry, as an ordinarily prudent person in a like position would use under similar circumstances.

Section 2. Reliance. In performing the duties of a Director, a Director shall be entitled to rely on information, opinions, reports, or statements, including financial statements and other financial data, in each case prepared or presented by:

- (a) One or more officers or employees of this corporation whom the Director believes to be reliable and competent in the matters presented;
- (b) Counsel, independent accountants, or other persons as to matters which the Director believes to be within any such person's professional or expert competence; or
- (c) A committee of the Board upon which the Director does not serve, as to matters within its designated authority, which committee the Director believes to merit confidence; so long as, in any case, the Director acts in good faith, after reasonable inquiry when the need therefore is indicated by the circumstances, and without knowledge that would cause such reliance to be warranted.

ARTICLE VII Committees

Section 1. Delegation. The Board may appoint one or more committees, each including two or more Directors, and delegate to such committees any of the authority of the Board except with respect to:

- (a) The approval of any action for which the California Nonprofit Public Benefit Corporation Law also requires approval of the members or approval of a majority of all members;
- (b) The filling of vacancies on the Board or on any committee;
- (c) The amendment or repeal of Bylaws or the adoption of new Bylaws;
- (d) The amendment or repeal of any resolution of the Board which by its express terms is not so amendable or repealable;
- (e) The appointment of other committees of the Board of the members to other committees; or
- (f) The approval of any conflict of interest transactions as such transactions may be validated pursuant to Education Code Section 89907.

Section 2. Executive Committee. The Board of Directors shall have an Executive Committee whose responsibilities shall include

- (a) Nominating candidates from among the Directors for office and committee memberships considered by the Board of Directors at the Annual Meeting or whenever vacancies occur; and
- (b) Acting on behalf of the Board of Directors when authorized by resolution of this Board of Directors to do so provided that such action is reported by the President at the earliest possible time, no later than the next regular or special meeting of the Board of Directors after the activity.

Section 3. Standing Committees. Any other committee to which any authority of the Board is delegated must be created, and its members appointed, by resolution adopted by a majority of the authorized number of Directors then in office, provided a quorum is present, and any such committee may be given a name as the Board shall specify other than “Executive Committee.” The Board may appoint, in the same manner, alternate members of any committee who may replace any absent member at any meeting of the committee. The Board shall have the power to prescribe the manner in which proceedings of any of these committees shall be conducted. Unless the Board or a committee shall otherwise prescribe, the regular and special meetings and other actions of any such committee shall be governed by the provisions of Article VIII applicable to meetings and actions of the Board. Notwithstanding any prescription by the Board or a committee, all regular and special meetings of each committee shall be subject to the applicable provisions of Article 2 (commencing with Section 89920) of Part 55, Chapter 7, Part 55, Division 8, Title 3 of the California Education Code. Minutes shall be kept of each meeting of each committee when such committee is acting pursuant to a delegation by the Board of Directors pursuant to Article VII of these Bylaws. Persons who are not Directors may be included on such committees if specified in the enabling resolution.

ARTICLE VIII
Meetings of the Board of Directors

Section 1. Place of Meeting. Meetings of the Board of Directors shall be held at any place within the State of California that has been designated from time to time by the Board of Directors. In the absence of such designation, meetings shall be held at the principal office of the corporation.

Section 2. Meetings by Telephone. Any meeting may be held by conference telephone or similar communication equipment, as long as all Directors participating in the meeting can hear one another. All such Directors shall be deemed to be present in person at such a meeting. The conduct of such meetings shall be consistent with the open meeting requirements of Education Code Sections 89920-89928.

Section 3. Annual Meeting. An annual meeting of the Board of Directors shall be held in September of each year prior to the regular meeting of the Board of Directors. Such meeting shall be for the purpose of acknowledging the appointment or reappointment, and the specification of terms, of Directors and electing Officers of the corporation and for the transaction of such other business as may come before the meeting. All such Directors and Officers shall assume their offices at the beginning of the regular meeting that follows the annual meeting.

Section 4. Regular Meetings. Regular meetings of the Board of Directors shall be held at least four (4) times per year upon notice in accordance with Section 6 of this Article VIII.

Section 5. Special Meetings. Special meetings of Directors may be called by, or at the direction of, the President or by a majority of the voting Directors then in office, to be held at such a date, time and place as shall be designated in the notice of meeting. The call and notice of a special meeting shall be delivered at least twenty-four (24) hours prior to any meeting and shall specify the date, time, and place of the meeting and the business to be transacted, and no other business may be conducted at a special meeting.

Section 6. Notice of Meetings.

- (a) Notice of the date, time and place of any meeting of the Board of Directors other than annual or special meetings shall be given at least seven (7) days previous thereto by written notice delivered personally or sent by mail, facsimile, or electronic mail to each Director at his or her address, facsimile number, or electronic mail address as shown on the records of the corporation. If mailed, such notice shall be deemed to be delivered the next day during which regular mail deliveries are made after the day such notice is deposited in the United States Postal Service in a sealed envelope so addressed, with postage thereon prepaid. If notice be given by facsimile or electronic mail, such notice shall be deemed delivered when the facsimile or electronic mail is transmitted. The business to be transacted at the regular meeting of the Board shall be specified in the notice of any such meeting.

- (b) The attendance of a Director at any meeting shall constitute a waiver of notice of such meeting, except where a Director attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened.
- (c) Notice of a meeting of the Board shall also be given to any persons entitled thereto pursuant to Section 89921 of the California Education Code.

Section 7. Open Meetings. All meetings of the Board shall be open and public, and all persons shall be permitted to attend any meeting of the Board, provided, however, that the Board may hold closed sessions during any meeting to consider those matters that may lawfully be considered in such sessions under Section 89923 of the California Education Code. Except as set forth in Article VIII, Section 6, the Board shall not take action on any issue unless that issue has been publicly posted for at least one week as required by California Education Code Section 89924.

Section 8. Quorum and Manner of Acting. A majority of the number of Directors in office shall constitute a quorum of the Board of Directors for the transaction of business, except to adjourn as provided in Section 10 of this Article VIII. Every act or decision done or made by a majority of the Directors present at a meeting at which a quorum is present shall be regarded as the act of the Board of Directors. A meeting at which a quorum is initially present may continue to transact business notwithstanding the withdrawal of a Director or Directors, if any action taken is approved by at least a majority of the required quorum for that meeting.

Section 9. Adjourned Meetings. A quorum of the Directors, or in the absence of a quorum, a majority of the Directors present at any Directors' meeting, may adjourn the meeting to meet again at a stated date, time and place. Notice of the date, time, place and business to be transacted at such meeting shall be given to any Directors who were not present at the time of the adjournment.

Section 10. Minutes of Meetings and Conduct. Written minutes of all meetings of the Board of Directors shall be kept. The Board may adopt its own rules of procedure insofar as such rules are not inconsistent with, or in conflict with, these Bylaws, the Articles, or the Law.

ARTICLE IX Officers

Section 1. Officers. The Officers of the corporation shall be a President, a Vice President, a Secretary and a Treasurer. All Officers other than the President shall be selected from among the voting Directors. The corporation, at the discretion of the Board, may have additional Officers. Any Director may hold only one Office at a time.

Section 2. Election and Terms of Office. Vacancies among the Officers of the corporation, except Officers elected or appointed in accordance with the provisions of Section 3, Section 5, or Section 6 of this Article IX, shall be filled annually by the Board at its annual meeting (or if not filled at the annual meeting, as soon thereafter as may be conveniently scheduled), and shall serve at the pleasure of the Board. Each Officer shall hold office for a term of one (1)

year and until his or her resignation, removal, or other disqualification from service, or until his or her respective successor shall be elected. In the interest of continuity, Officers of the Board may succeed themselves up to two times for a total tenure of three years. The Board of Directors shall adopt election rules that assure the Officers include ex officio, faculty, and other Directors.

Section 3. Subordinate Officers. The Board may elect, and may empower the President to appoint, such other Officers as the business of the corporation may require, each of whom shall hold office for such period, have such authority, and perform such duties as are provided in these Bylaws or as the Board may from time to time determine.

Section 4. Removal and Resignation. Any Officer, except one serving ex-officio, may be removed, either with or without cause by the Board at any time. Any Officer, except one serving ex-officio, may resign at any time by giving written notice to the President or the Secretary of the corporation. An ex-officio Officer may only resign by resigning from his or her Director position. An Officer's resignation shall take effect when received. Acceptance of the resignation shall not be necessary to make it effective.

Section 5. Vacancies. A vacancy in any Office because of death, resignation, removal, disqualification, or any other cause shall be filled in the manner prescribed in these Bylaws for regular election or appointment to the office, provided that vacancies shall be filled as they occur and not on an annual basis.

Section 6. President. The University President or his or her designee is President of the Board of Directors, is responsible for the corporation, and has, subject to the control of the Board, general supervision, direction, and control of the business and Officers of the corporation. The University President may delegate all or a portion of these duties, including presiding at all meetings of the Board, general powers and duties of management usually vested in the office of president and general manager of a corporation, and such other powers and duties as prescribed by the Board.

Section 7. Vice President. In the absence or disability of the President, the Vice President shall perform all the duties of the President and, when so acting, shall have all of the powers of, and be subject to all the restrictions upon, the President.

Section 8. Secretary. In the absence or disability of the President or Vice President, the Secretary shall perform all the duties of the President and, when so acting, shall have all the powers of, and be subject to all the restrictions upon, the President. The Secretary shall keep or cause to be kept, at the principal office or other place ordered by the Board, a book of minutes of all meetings of the Board and its committees, with the time and place of holding, whether regular or special, and if special, how authorized, the notice given of the meeting, the names of those present at Board and committee meetings, and the proceedings of the meetings. The Secretary shall keep, or cause to be kept, at the principal office in the State of California the original or a copy of the corporation's Articles and Bylaws, as amended to date. The secretary shall give, or cause to be given, notice of all meetings of the Board and any

committees of the Board required by these Bylaws or by law to be given, and shall have other powers and perform other duties as prescribed by the Board.

Section 9. Treasurer. The Treasurer is the Chief Financial Officer of the corporation and shall keep and maintain, or cause to be kept and maintained, adequate and correct accounts of the properties and business transactions of the corporation. The books of account shall at all times be open to inspection by any Director. The Treasurer shall deposit all moneys and other valuables in the name and to the credit of the corporation with depositories designated by the Board. The Treasurer shall disburse the funds of the corporation as may be ordered by the Board and in accordance with Article X below, shall render to the President and the Directors, whenever they request it, an account of all transactions as Treasurer and of the financial condition of the corporation, and shall have other powers and perform other duties as prescribed by the Board.

ARTICLE X

Indemnification of Directors, Officers and Other Agents

Section 1. Right of Indemnity. To the fullest extent permitted by law, the corporation shall indemnify its Directors, Officers, employees, and other persons described in Section 5238 (a) of the California Corporations Code, including persons formerly occupying any such position, against all expenses, judgments, fines, settlements and other amounts actually and reasonably incurred by them in connection with any “proceeding,” as that term is used in that Section, and including an action by or in the right of the corporation, by reason of the fact that the person is or was a person described in that section. “Expenses,” as used in this bylaw, shall have the same meaning as in Section 5238 (a) of the California Corporations Code.

Section 2. Approval of Indemnity. On written request to the Board by any person seeking indemnification under Section 5238 (b) or Section 5238(c) of the California Corporations Code, the Board shall promptly determine under Section 5238(e) of the California Corporations Code whether the applicable standard of conduct set forth in Section 5238(b) or Section 5238 (c) has been met and, if so, the Board shall authorize indemnification.

Section 3. Advancement of Expenses. To the fullest extent permitted by law and except as otherwise determined by the Board in a specific instance, expenses incurred by a person seeking indemnification under these Bylaws in defending any proceeding covered by those Sections shall be advanced by the corporation before final disposition of the proceeding, on receipt by the corporation of an undertaking by or on behalf of that person that the advance will be repaid unless it is ultimately determined that the person is entitled to be indemnified by the corporation for those expenses.

Section 4. Insurance. The corporation shall have the right to purchase and maintain insurance to the full extent permitted by law on behalf of its Officers, Directors, employees and other agents, against any liability asserted against or incurred by any Officer, Director, employee, or agent in such capacity or arising out of the Officer's, Director's, employee's or agent's status as such.

ARTICLE XI Annual Budget

Once the Board has determined its estimated annual income, the Board, with the approval of the University President, shall cause to be prepared for Board approval an operating budget (the "Operating Budget") for such fiscal year, which shall include reserves.

ARTICLE XII Other Provisions

Section 1. Contracts. The Board of Directors may authorize any officer or agent of the corporation, in addition to the Officers so authorized by these Bylaws, to enter into any contract or execute and deliver any instrument in the name of and on behalf of the corporation, and such authority may be general or confined to specific instances.


Section 2. Loans. The corporation shall not make any loan of money or property to or guarantee the obligation of any Director or Officer unless approved by the Attorney General; provided, however, that the corporation may advance money to a Director or Officer of the corporation for expenses reasonably anticipated to be incurred in the performance of the duties of such Officer or Director, provided that in the absence of such advance, such Director or Officer would be entitled to be reimbursed for such expenses by the corporation.

ARTICLE XIII
Amendment to Bylaws

These Bylaws may be amended at any regular meeting of the Board of Directors, or at any special meeting called solely for that purpose, by a majority vote of the total voting membership of the Board of Directors, subject to the approval of the President of Humboldt State University.

SECRETARY'S CERTIFICATE

THIS IS TO CERTIFY that the foregoing Bylaws of the HUMBOLDT STATE UNIVERSITY SPONSORED PROGRAMS FOUNDATION, a California nonprofit public benefit corporation, have been duly amended by the Board of Directors at a meeting held on February 12, 2004.



**Humboldt State University
Sponsored Programs Foundation
RESOLUTION #1**

Board of Directors

HSU SPF 2004-BOD 001
Revision #2 – March 8, 2016

RESOLUTION ON THE MEMBERSHIP OF THE EXECUTIVE COMMITTEE

WHEREAS, The Bylaws of the Humboldt State University Sponsored Programs Foundation (HSU SPF) establish the Executive Committee and its responsibilities, and authorize the Board of Directors to design its membership through a resolution; therefore, be it

RESOLVED: That the Board of Directors of HSU SPF appoint the Executive Committee composed of the President, Vice President, Secretary, Treasurer, Chair of the Finance Committee, and Chair of the Personnel Committee, and any other Director that the Board of Directors may establish from time to time by resolution only if the authorizing resolution specifically states that the Director shall be a member of the Executive Committee; and be it further

RESOLVED: That the Board of Directors of HSU SPF formed on 10 March 2005 an Audit Committee whose membership shall be comprised of the members of the Executive Committee excluding the HSU SPF President and Treasurer, and including the Vice President of Administrative Affairs or their designee as a non-voting member HSU. The Audit Committee will be responsible for: retaining Independent Auditors, setting the Independent Auditors compensation, confer with the Independent Auditor in order to assure that the financial affairs of the organization are in order, and review and approve the audited financial report.

RESOLVED: That the President report all activity of the Executive Committee of HSU SPF to the Board of Directors at the earliest possible time, no later than the next regular or special meeting of the Board of Directors after the activity.

Humboldt State University
Sponsored Programs Foundation
RESOLUTION #2

Board of Directors

HSU SPF 2004-BOD 002
Revision # 1 – March 10, 2005

RESOLUTION TO ESTABLISH THE PERSONNEL COMMITTEE

WHEREAS, The Bylaws of the Humboldt State University Sponsored Programs Foundation (HSU SPF) authorize the establishment of committees of the Board of Directors by resolution of the Board; therefore, be it

RESOLVED: That the Board of Directors of Humboldt State University Sponsored Programs Foundation hereby establish the Personnel Committee whose responsibilities shall include

1. Recommending to the Board of Directors the salaries and rates of pay for HSU SPF employees.
2. Recommending to the Board of Directors the benefits for HSU SPF employees.
3. Periodically reviewing and evaluating the performance of any Presidential designee serving as President of the Board of Directors and/or chief operating officer of the HSU SPF and recommending to the Board of Directors appropriate action.
4. Periodically reviewing and evaluating the performance of the University President and recommending to the Board of Directors appropriate participation in the Trustees' periodic evaluation of campus presidents.
5. Developing personnel policies for approval by the Board of Directors.
6. Recommending to the Board of Directors any and all appropriate policies or actions relevant to fair employment practices.
7. Advising and assisting the appropriate personnel officer of HSU SPF with personnel complaints, grievances and disciplinary procedures of non-state Foundation employees.
8. At least one member of the Personnel Committee shall participate in all searches for Executive/Managerial positions; and be it further

RESOLVED: That the Board of Directors of HSU SPF compose the Personnel Committee of three members including one faculty Director, one ex officio Director, and one other Director, who may succeed themselves for sequential annual appointments to the Personnel Committee; and be it further

RESOLVED: That the Board of Directors authorize the Executive Committee of the HSU SPF to nominate individuals for service on the Personnel Committee and submit the names to the Board of Directors for approval annually at the September meeting; and be it further

RESOLVED: That the Board of Directors of HSU SPF elect the chair of the Personnel Committee from among the three approved members; and be it further

RESOLVED: That the Board of Directors of HSU SPF include the chair of the Personnel Committee among the Officers of the Board of Directors and members of the Executive Committee governed by the Bylaws under Article IX.

Humboldt State University
Sponsored Programs Foundation
RESOLUTION #3

Board of Directors

HSU SPF 2004-BOD 003
Revision #2 - March 8, 2016

RESOLUTION TO ESTABLISH THE FINANCE COMMITTEE

WHEREAS, The Bylaws of the Humboldt State University Sponsored Programs Foundation (HSU SPF) authorize the establishment of committees of the Board of Directors by resolution of the Board; therefore, be it

RESOLVED: That the Board of Directors of Humboldt State University Sponsored Programs Foundation hereby establish the Finance Committee whose responsibilities shall include

1. Reviewing the recommendations of the Personnel Committee regarding salary and benefits and making recommendations to the Board of Directors regarding their fiscal impact.
2. Developing fiscal policies for approval by the Board of Directors.
3. Developing and recommending to the Board of Directors the budget of the HSU SPF annually.

and be it further

RESOLVED: That the Board of Directors of HSU SPF comprise the Finance Committee of six members including two faculty Directors, the President of the HSU SPF Board of Directors, one ex officio member, one community member preferably with expertise/experience in fiscal policies and practices and the Treasurer, of the HSU SPF Board of Directors who may succeed themselves for sequential annual appointments to the Finance Committee; and be it further

RESOLVED: That the Board of Directors authorize the Executive Committee of the HSU SPF to nominate individuals on the Finance Committee and submit the names to the Board of Directors for approval annually at the September meeting; and be it further

RESOLVED: That the Board of Directors of HSU SPF elect the chair of the Finance Committee from among the seven approved members, except that the Treasurer may not also chair the Finance Committee; and be it further

RESOLVED: That the Board of Directors of HSU SPF include the chair of the Finance Committee among the Officers of the Board of Directors and members of its Executive Committee governed by the Bylaws under Article IX.

Humboldt State University
Sponsored Programs Foundation
RESOLUTION #4

Board of Directors

HSU SPF 2004-BOD 004
Revision #2 - September 28, 2006

RESOLUTION TO ESTABLISH THE INCENTIVES COMMITTEE

WHEREAS, The Bylaws of the Humboldt State University Sponsored Programs Foundation (HSU SPF) authorize the establishment of committees of the Board of Directors by resolution of the Board; therefore, be it

RESOLVED: That the Board of Directors of Humboldt State University Sponsored Programs Foundation hereby establish the Incentives Committee whose responsibilities shall include:

1. Reviewing the incentives programs of the HSU SPF and making recommendations to the Board of Directors for improvements, new initiatives and/or discontinuation of existing programs.
2. Development of policies and procedures for administering the incentives programs of HSU SPF for approval by the Board of Directors.
3. Developing a budget recommendation for the incentive programs of HSU SPF annually for review by the Finance Committee and approval by the Board of Directors.
4. Reviewing applications for any competitive incentives program and recommending awards for approval by the Board of Directors.; and be it further

RESOLVED: That the Board of Directors of HSU SPF compose the Incentives Committee to seven(7) members as follows: four (4) Faculty Directors, , one (1) Administrator, one (1) Student Director and one (1) additional member of the Board, preferably a community member if possible, who may succeed themselves for sequential annual appointments to the Incentives Committee.

RESOLVED: That the Board of Directors authorize the Executive Committee of the HSU SPF to nominate individuals for service on the Incentives Committee and submit the names to the Board of Directors for approval annually at the September meeting; and be it further

RESOLVED: That the Board of Directors of HSU SPF elect the chair of the Incentives Committee from among the approved members.

**Humboldt State University
Sponsored Programs Foundation
RESOLUTION #5**

Board of Directors

HSU SPF 2004-BOD 005

RESOLUTION TO ESTABLISH THE RULES OF PROCEDURE

WHEREAS, The Bylaws of the Humboldt State University Sponsored Programs Foundation (HSU SPF) authorize the establishment of rules of procedure of the Board of Directors insofar as they are consistent with the Bylaws and the Articles of Incorporation; therefore, be it

RESOLVED: That the Board of Directors of Humboldt State University Sponsored Programs Foundation hereby establish Roberts Rules of Order as the rules of procedure for the conduct of regular and special meetings of the Board of Directors of HSU SPF; and be it further

RESOLVED: That the Board of Directors of HSU SPF authorize the Secretary of the Board of Directors of HSU SPF to act as parliamentarian.

**Humboldt State University
Sponsored Programs Foundation
RESOLUTION #6**

Board of Directors

HSU SPF 2004-BOD 006

RESOLUTION TO ESTABLISH PROCEDURE FOR THE ELECTION OF OFFICERS

WHEREAS, The Bylaws of the Humboldt State University Sponsored Programs Foundation (HSU SPF) authorize the establishment of rules of procedure of the Board of Directors insofar as they are consistent with the Bylaws and the Articles of Incorporation; therefore, be it

RESOLVED: That the Board of Directors of Humboldt State University Sponsored Programs Foundation hereby establish the following rules for the nomination and election of Officers:

1. The Executive Committee will serve as a nominating committee to select candidates from among the Directors for Officers for consideration by the Board of Directors at the Annual Meeting or whenever vacancies occur.
2. The nominating committee will nominate individuals from among the Directors to serve in the Officers of Vice President, Secretary and Treasurer to one-year terms. Directors may succeed themselves in the same Officer position of Vice President, Secretary, or Treasurer up to two times for a total term of three years.
3. The Chair of the Personnel Committee and the Chair of the Finance Committee will be nominated and elected annually in the manner prescribed in resolutions HSU SPF 2004-BOD 002 and HSU SPF 2004-BOD 003 respectively. Individuals may succeed themselves only twice in these positions for a total term of three years.
4. The announcement for the election and the names of Directors nominated for Officers will be stated in the agenda for a regular meeting of the Board of Directors. Nominations will be called for and accepted from the floor at the regular Board of Directors meeting at which the election is scheduled to occur. The call for nominations will be stated in the agenda for the meeting.
5. Election will be by a majority of the quorum of Directors at a regular meeting of the Board of Directors.
6. The nominating committee shall nominate Directors to assure equitable representation of faculty Directors, ex officio Directors, and other Directors on the Executive Committee. Equitable means that there must at all times be at least two faculty Directors, two ex officio Directors and at least one student or other Director on the Executive Committee. Nominations from the floor must also conform to these rules. Election of Officers shall be conducted ad seriatim (one office at a time) to assure that the necessary nominations can be acquired to provide for the equitable distribution of Directors on the Executive Committee.

Humboldt State University
Sponsored Programs Foundation
RESOLUTION #7

Board of Directors

HSU SPF 2004-BOD 008

RESOLUTION TO ESTABLISH THE GOVERNANCE COMMITTEE

WHEREAS, The Bylaws of the Humboldt State University Sponsored Programs Foundation (HSU SPF) authorize the establishment of committees of the Board of Directors by resolution of the Board; therefore, be it

RESOLVED: That the Board of Directors of HSU SPF hereby establish the Governance Committee whose purpose shall be to assure that the Board of Directors fulfills its governance responsibilities in the most effective and efficient manner and to advise the Board of Directors on all governance issues; and be it further

RESOLVED: That the Board of Directors of HSU SPF establish the following responsibilities for the Governance Committee:

1. Develop or review and recommend policies on:
 - a. Corporate governance designed to reflect the best practices among corporations
 - b. Board travel and expenses and other issues related to the service of Directors on the Board
 - c. Conflict of Interest

2. Advise the Board of Directors on governance issues including:
 - a. Potential amendments to the Corporation's Articles of Incorporation and Bylaws
 - b. Operational strategies and structures designed to strengthen the Board in meeting its governance obligations
 - c. Strategies to increase the effectiveness of individual Directors and the degree to which they work effectively as a group.

3. Conduct periodic assessment of
 - a. Overall Board performance
 - b. Individual Director effectiveness
 - c. Board leadership

and be it further

RESOLVED: That the Board of Directors of HSU SPF appoint the Governance Committee composed of eight members including three faculty Directors, one student Director, one community Director, the Vice President for Academic Affairs, the President, and the Secretary, who may succeed themselves for sequential annual appointments to the Governance Committee; and be it further

RESOLVED: That the Board of Directors authorize the Executive Committee of the HSU SPF to nominate individuals for service on the Governance Committee and submit the names to the Board of Directors for approval annually; and be it further

RESOLVED: That the Board of Directors of HSU SPF elect the chair of the Governance Committee from among the eight approved members; and be it further

RESOLVED: That the Board of Directors of HSU SPF include the chair of the Governance Committee among the Officers of the Board of Directors and members of its Executive Committee governed by the Bylaws.

**Humboldt State University
Sponsored Programs Foundation
RESOLUTION #8**

Board of Directors

HSU SPF 2004-BOD 009

RESOLUTION ON REPORTING

WHEREAS, It is the intent of the Humboldt State University Sponsored Programs Foundation (HSU SPF) to establish open and participatory communications with its constituent communities; therefore, be it

RESOLVED: That the Board of Directors of HSU SPF shall provide an Annual Report on the fiscal, managerial, and Board of Directors activities of HSU SPF; and be it further

RESOLVED: That the Annual Report shall be presented at a minimum in the following forms and venues:

4. A written report presented orally at the Annual Meeting of the Board of Directors, which meeting shall be open to the public and held in such a place that the public can be accommodated and encouraged to attend.
5. A written report submitted to the Academic Senate to be accompanied by the offer of an oral presentation.
6. A published article in the publications of Humboldt State University

and be it further

RESOLVED: That the Board of Directors of HSU SPF shall include at a minimum these items in the annual report:

1. The Annual Financial Report of the HSU SPF accompanied by the Annual Auditors Report
2. The Annual Management Report including management changes, results of incentive programs, and staffing changes
3. The Annual Board of Directors Report including new or changed policies, Bylaws or Articles of Incorporation, and new or altered strategies for Board effectiveness

and be it further

RESOLVED: That the Board of Directors authorize the President of the HSU SPF to prepare the Annual Report for approval by the Board of Directors.

Humboldt State University
Sponsored Programs Foundation
RESOLUTION #9

Board of Directors

HSU SPF 2008-BOD 010

RESOLUTION TO ESTABLISH GOALS THAT PROMOTE AND STIMULATE
RESEARCH AND CREATIVE ACTIVITIES

WHEREAS, The Bylaws of Humboldt State University Sponsored Programs Foundation state that the specific and primary purpose for which the corporation is formed is to advance the welfare of HSU through the development, encouragement, and management of sponsored programs and other special campus programs and their related trusts beneficial to the University and the students and employees thereof, that assist the University in fulfilling its objectives; and

WHEREAS, it is the intent of Humboldt State University Sponsored Programs Foundation Executive Committee to draft a document of goals that promote and stimulate research and creative activities in conjunction with the Humboldt State University Strategic Plan; therefore, be it

RESOLVED: That the Executive Committee recommends that the following goals be adopted in order to support faculty and student scholarship, creative activities, campus programs, and to foster student educational opportunities at Humboldt State University, Humboldt State University Sponsored Programs Foundation will:

- Encourage the pursuit of external program funding by University faculty and staff.
- Provide efficient and responsible financial management of grants and contracts funds.
- Increase Facilities and Administrative (Indirect) cost income from grants and contracts.
- Re-invest the net earned indirect cost income to maximize faculty and student participation in scholarship, creative activities, and campus programs and to provide rewarding educational opportunities for students.

Humboldt State University
Sponsored Programs Foundation
RESOLUTION #10

Board of Directors

HSU SPF 2011-BOD 011
Revision # 1 – September 30, 2013
Revision # 2 – May 12, 2020

RESOLUTION TO ESTABLISH RESERVE POLICY

It is a goal of HSU Sponsored Programs Foundation to maintain adequate reserves and working capital and promote the Foundation's role in assisting the University in meeting both its current and long-range goals. California State University Board of Trustee guidelines state that auxiliary organizations shall evaluate the need for reserves in the following areas:

- A. Current Operation/Working Capital
- B. Capital replacement
- C. Contingent Liability Reserve
- D. Planned future operations (including future new business requirements which have been recognized by the campus and the auxiliary organization as appropriate and within the educational mission of the campus).

Having established a reserve policy, the Foundation's Board of Directors have the responsibility for reviewing the reserves and their funding levels on an annual basis and to set aside a portion of net assets to fund reserves. Net assets are defined as fund assets minus fund liabilities. It represents the total amount of net income (excess revenues over expenses) that has been accumulating from year to year since the fund began operating.

The HSU Sponsored Programs Foundation receives, as its main source of revenue, indirect cost recovery from administering sponsored programs (grants and contracts). Other sources of revenue include; indirect cost recovery from administering campus programs and investment revenue. These funds are used to support expenses incurred by the General Operations fund. The funding of the Foundation's General Operations fund is the first priority for the use of indirect cost recovery. The funding of indirect cost allocations will be the second priority. The sources and uses of these funds are reflected on the financial statements as Unrestricted – General Fund. Reserve categories will be established and recognized on the financial statements as Unrestricted Net Assets – General Fund.

This Reserve Policy will be reviewed at least annually to ensure its consistency with the Foundation's objectives of growth, income and safety, and any changes in applicable laws and external financial trends. Any proposed amendments or variation to this policy will require a majority approval by the HSU Sponsored Programs Foundation Board of Directors.

Reserve categories will be established to provide for sufficient levels of working capital (current assets minus current liabilities) and to maintain current operating expenditures for at least sixty days (based on a three-year trailing average) for all areas of operations. The goal

for reserve categories A, B and C shall be a cumulative amount of five million dollars (\$5,000,000). This is an increase of \$1,000,000 to the prior reserve goal and the revised \$5,000,000 reserve level will be built up with a gradual 'set-aside' of 20% of the annual year end net income. During this time while the reserve is being built up for categories A, B and C, allocations may continue for category D.

Reserve levels will be subject to annual review by the Foundation's Board of Directors. The reserve categories will be adjusted annually to meet the required amount. Allocations will be made until the level of funding is attained according to the stated reserve levels. Authority for expenditures from reserve categories will be with the Foundation's Board of Directors upon the recommendation of the Finance Committee. Any change in the stated goals of the reserve categories will require the same procedures. In any year in which there might be an operating loss, the loss shall be distributed, pro rata, to all reserve accounts after taking into consideration the components of that loss that need to be allocated to specific reserve categories.

A. CURRENT OPERATION/WORKING CAPITAL RESERVE

This category will be used to:

1. Cover all normal expenditures incurred by all areas of operation (all funds that are administered by the Foundation).
2. Maintain sufficient working capital (current assets minus current liabilities) for all funds administered by the Foundation.
3. Cover any agency or audit disallowances resulting from revenue received or expenditure incurred for all areas of operations of the Foundation (all funds that are administered by the Foundation).
4. Cover any specific expenditures resulting in unexpected cash outlays incurred by all areas of operations (all funds that are administered by the Foundation), subject to the approval of the Board of Directors.

B. CAPITAL REPLACEMENT RESERVE

This category will be used to provide for the replacement of fixed assets as needed. As deemed necessary and in accordance with the annual budgeting process, Management will prepare a plan for replacing capital items, accompanied by a capital expenditure budget, that enumerates the funding needed to meet the plan. All plans will be subject to approval by the Board of Directors. Funding will be adjusted as needed on an annual basis.

C. CONTINGENT LIABILITY RESERVE

This category will be used to provide any financial requirements, beyond and outside of insurance coverage that may arise from legal claims.

D. PLANNED FUTURE OPERATIONS

This category will be used to provide for business requirements for planned future operations. As necessary, management will prepare a plan that enumerates the funding needed to meet the plan. All plans will be subject to approval by the Board of Directors. Funding will be adjusted if needed on an annual basis.

Humboldt State University
Sponsored Programs Foundation
RESOLUTION #11

Board of Directors

HSU SPF 2011-BOD 012
Revision # 1 – August 17, 2020

RESOLUTION TO ESTABLISH INDIRECT RATE POLICY

The Sponsored Programs Foundation can exist only if it can receive enough Indirect Cost revenue to support its operations and maintain a reserve balance to pay for research expenses in advance of funder reimbursement. Indirect costs are those costs that are incurred for common or joint objectives and therefore cannot be identified readily and specifically with a particular sponsored project. The federal government uses “Facilities and Administration (F&A)”, while other funding entities use “overhead” or “administration” or “indirect cost rate” as a synonym for indirect cost.

Humboldt State University Sponsored Programs Foundation (HSU SPF) receives an approved indirect rate from the cognizant Federal Agency that is based on an audit of actual expenditures and is recognized by all federal agencies. The current approved rate is:

- 47.5% for all on campus programs
- 26% for all off campus programs

Different funding agencies may have indirect cost rates other than the federally negotiated rates. It is the policy of the HSU SPF that the maximum indirect rate (as defined in writing by the funding agency) should be used on all proposals submitted to the Sponsored Programs Foundation.

In some cases the funding agency has a published policy that limits the indirect cost to a percentage below the HSU SPF Federal maximum. If so, please indicate this published policy on the internal proposal routing form and provide written documentation (usually a copy of the funding source’s written policies), and use the maximum published rate allowed rate by this funder.

If the Principal Investigator is intending to use less than the funder published maximum allowed rate, then they must contact the HSU SPF office to explain why and get advance approval prior to developing the budget.

If the Principal Investigator is intending to use a published rate of less than 15%, then HSU SPF may require that a portion of the indirect be made up by the sponsoring HSU entity (i.e. such as the Department/Unit, College, Division, etc.). Any such agreement will be made between the Director of Sponsored Programs and the head of the sponsoring entity. The HSU SPF office reserves the right to refuse to submit any proposal that falls below the approved indirect rates.

Humboldt State University
Sponsored Programs Foundation
RESOLUTION #12

Board of Directors

HSU SPF 2011-BOD 013
Revision # 1 – March 8, 2016

RESOLUTION TO ESTABLISH HSU SPF INDIRECT REVENUE DISTRIBUTION
POLICY

The Humboldt State University Sponsored Programs Foundation (HSU SPF) receives revenue by including an indirect rate percent on each proposal that is submitted through this office. This is the main source of revenue that is received through HSU SPF and is to be used in the following manner in the priority order listed:

- 1) Operating Expenses of HSU SPF
- 2) Maintain Cash Reserve as approved by Board of Directors
- 3) Budgeted University Use Funds
- 4) Distribute any remaining revenue back to the University SPF trusts. The amount of revenue to be distributed is to be approved by the SPF Board of Directors.

After the end of each fiscal year has been closed out an analysis will be done to determine the amount of remaining indirect revenue to be distributed. The analysis will be as follows: Once items one and two above have been achieved, then the IDC revenue will be distributed as follows:

- First, 5% will be given to HSU President's Trust
- Second, of the remaining balance; 15% will be given to the Dean of Research office
- Third, of the remaining balance it will be distributed as follows
 - o The base will be all qualifying grants and the amount of spending processed by those grants in the fiscal year. A qualifying grant is any grant/contract that had an effective indirect rate of at least 15%. Effective indirect rate is defined as total indirect budget divided by total direct budgeted expenses.
 - o Once the base has been determined for that fiscal year, then the distribution will be as follows
 - 50% to the College that the respective grant was under
 - 20% to the Department that the respective grant was under (in the event a grant was affiliated with an Institute/Center, then this will be evenly divided between Department and Institute/Center).
 - 30% to the PI's trust fund

Note that these percentages will be applied to a prorated value of the indirect dollars earned for the fiscal year.

All distributions of IDC revenue remain the property of HSU SPF (not the individual person) and are to be managed by the respective groups to facilitate additional research opportunities within their areas. A brief annual update of how the funds were spent will be expected from the President's Office, the Colleges, and Dean of Research.

Humboldt State University
Sponsored Programs Foundation
RESOLUTION #13

Board of Directors

HSU SPF 2011-BOD 014

A RESOLUTION OF THE SPONSORED PROGRAMS FOUNDATION AUTHORIZING
WORKERS' COMPENSATION INSURANCE COVERAGE FOR SPONSORED
PROGRAMS FOUNDATION VOLUNTEERS

WHEREAS, from time to time volunteers provide various types of services to the Sponsored Programs Foundation.

WHEREAS, except for certain statutory exceptions, volunteers are not covered by the Sponsored Programs Foundation workers' compensation insurance coverage if they are injured as a result of such volunteer services;

WHEREAS, Labor Code Section 3363.6 provides that a private, nonprofit organization may declare its volunteers as employees for workers' compensation insurance purposes by adopting a resolution authorizing such coverage.

NOW, THEREFORE, THE BOARD OF DIRECTORS FOR THE SPONSORED PROGRAMS FOUNDATION HEREBY RESOLVE AS FOLLOWS:

Section 1. Pursuant to Labor Code Section 3363.6, the Board of Directors for the Sponsored Programs Foundation does hereby declare that any person who performs voluntary service without pay for the Sponsored Programs Foundation shall be deemed to be an employee of the Sponsored Programs Foundation for workers' compensation purposes, provided the volunteer services are authorized by the Sponsored Programs Foundation of Directors.

PASSED AND ADOPTED by Sponsored Programs Foundation Board of Directors at a regular meeting held on May 5, 2011.

Humboldt State University
Sponsored Programs Foundation

Board of Directors

HSUSPF 2011-BOD
September 15, 2011

AUTHORIZING INVESTMENT OF MONIES IN THE LOCAL AGENCY INVESTMENT FUND

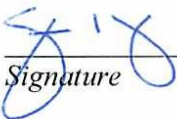
WHEREAS, Pursuant to Chapter 730 of the statutes of 1976 Section 16429.1 was added to the California Government Code to create a Local Agency Investment Fund in the State Treasury for the deposit of money of a local agency for purposes of investment by the State Treasurer; and

WHEREAS, the Sponsored Programs Foundation Board of Directors does hereby find that the deposit and withdrawal of money in the Local Agency Investment Fund in accordance with the provisions of Section 16429.1 of the Government Code for the purpose of investment as stated therein is in the best interests of the organization.

NOW THEREFORE, BE IT RESOLVED, that the Sponsored Programs Foundation Board of Directors does hereby authorize the deposit and withdrawal of SPF monies in the Local Agency Investment Fund in the State Treasury in accordance with the provisions of Section 16429.1 of the Government Code for the purpose of investment as stated therein, and verification by the State Treasurer's Office of all banking information provided in that regard.

BE IT FURTHER RESOLVED, that the following Sponsored Programs Foundation officers or their successors in office shall be authorized to order the deposit or withdrawal of monies in the Local Agency Investment Fund:

Steve Karp
Director, SPF


Signature

Robert Snyder
Provost/VP Academic Affairs

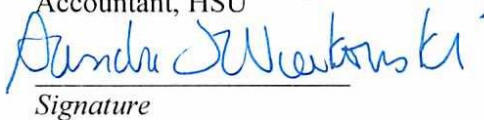

Signature

Lynne Sandstrom
Director, Financial Services


Signature

BE IT FURTHER RESOLVED, that the following individual has the authority to act as an agent to conduct day-to-day business transactions of monies in the Local Agency Investment Fund:

Sandra Wieckowski
Accountant, HSU


Signature

PASSED AND ADOPTED by Sponsored Programs Foundation Board of Directors at a regular meeting held on September 15, 2011 by the following vote:

AYES: 16
NOES: 0
ABSTAIN: 0
ABSENT: 1


Signature of Board President

**Humboldt State University
Sponsored Programs Foundation
RESOLUTION #15**

Board of Directors

HSU SPF 2018 - BOD 015

RESOLVED, that effective October 1, 2018, the **Humboldt State University Foundation 403(b) TDA Plan** (the Prior Plan) is merged into and a part of the **Humboldt State University Foundation 403(b) DC Plan** (the Surviving Plan) with all accrued benefits and account balances under the Prior Plan thereupon becoming accrued benefits and account balances under the Surviving Plan, and that Humboldt State University Foundation is and has been the **Plan Sponsor** of both plans (and is hereafter referenced as “Plan Sponsor”);

FURTHER RESOLVED, that effective October 1, 2018, all assets and liabilities of the Prior Plan thereupon becoming assets and liabilities of the Surviving Plan with the Prior Plan thereupon ceasing to exist as an independent entity; and

FURTHER RESOLVED, that upon effectuation of the merger of the Prior Plan into the Surviving Plan, the Plan Administrator of the Prior Plan will deliver to the Plan Administrator of the Surviving Plan all of the books, records and documents for all Participants of the Prior Plan; and


FURTHER RESOLVED, that the proper officers of this Plan Sponsor are authorized and directed to take such actions and to execute such documents, as they, in their sole discretion, deem necessary or desirable to effectuate the intent of the foregoing resolutions. This includes without limitation, any amendments to the Prior Plan and the Surviving Plan.

IN WITNESS WHEREOF and to memorialize the merger evidenced hereby, the parties hereto have caused these resolutions to be executed.

For Humboldt State University Foundation



Signature



Date

Title 