

CAL POLY HUMBOLDT SPONSORED PROGRAMS FOUNDATION  
FINANCE COMMITTEE MEETING

**MINUTES**

December 11, 2024

11:00 a.m.-12:00 p.m.

ZOOM Meeting ID: 886 0611 8306

MEMBERS PRESENT: James Woglom  
Jenn Capps  
Kevin Fingerman  
Taylor Bloedon  
Jason Ramos

MEMBERS ABSENT: Michael Spagna

OTHERS PRESENT: Kacie Flynn, SPF  
Sam Caudill, SPF  
Kelly Dickey, Accounting  
Monica Myers, Accounting

**I. Call to Order**

James Woglom called the meeting to order at 11:07 a.m.

**II. Review 1<sup>st</sup> Quarter Financial Statements**

(Attachment A)

Monica Myers of Accounting presented the 1<sup>st</sup> Quarter Financial Report ending September 30, 2024. For the first three months, the effective IDC rate was 14.3% which is a 0.7-point increase from the prior year. Indirect cost revenue increased by \$552K. Invoiced and unbilled Accounts Receivables (AR) of the foundation totaled \$15.3 million, which is a \$665K increase from the prior year. Since the issuance of this report, 94% of the available balance to be billed has been invoiced.

The first quarter revenue is above the projected amount in all revenue categories for FY 24/25 (40%), particularly investment income (63%). General Operations Expenses for the first quarter came to 21% of the annual budget.

At the end of the 1<sup>st</sup> Quarter, there were 578 active projects with a total award portfolio of \$175 million. Comparatively, at this point in FY 23/24 there were 559 active projects with a total award portfolio of \$159 million, which is an increase of \$16 million.

*SPF Finance Committee Meeting  
December 11, 2024  
Page 2*

Kacie Flynn presented Pre-Award metrics with year to date comparative data on routed proposals and new awards. Through the end of the first quarter, the foundation submitted 88 new proposals, requesting \$45.4 million in funding. In that same time, SPF received 62 new awards totaling \$23.4 million, and the proposal pipeline is \$135.3 million strong.

### **III. Old Business**

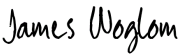
Kevin Fingerman requested that the committee be prepared to review a written proposal for a change to the foundation's indirect cost distribution policy. Kevin will provide the proposal in January 2025. Discussion tabled to the Q2 finance committee meeting.

### **IV. Other**

### **V. Adjournment**

The meeting adjourned at 11:42 a.m.

Respectfully Submitted

DocuSigned by:  
  
31358ED6B1FC439...

---

James Woglom