

HUMBOLDT STATE UNIVERSITY SPONSORED PROGRAMS FOUNDATION
FINANCE COMMITTEE MEETING

MINUTES

December 4, 2017
9:00-10:00 a.m.
SBS 405

MEMBERS PRESENT: Amy Sprowles
Alex Enyedi
C.D. Hoyle

MEMBERS ABSENT: Lisa A. Rossbacher
Chris Dugaw
Jason Ramos

OTHERS PRESENT: Kacie Flynn, SPF
Steve Karp, SPF
Denise Bettendorf, Accounting
Sylvia Shively, Accounting

I. Call to Order

Amy Sprowles called the meeting to order at 9:07 a.m.

II. Review 1st Quarter Financial Statements

(Attachment A)

Denise Bettendorf of Financial Services presented the 1st Quarter Financial Report ending September 30, 2017. For the first three months, the effective IDC rate was 13.1%, which is a 1.1-point increase from the prior year. Thus far, SPF has earned 31% of their total budgeted operating revenue. If the trend continues, this would put the foundation on track to meet or exceed the revenue goals for the year.

Invoiced and unbilled Accounts Receivables (AR) of the Research Foundation totaled \$5.0 million, which was a \$600 thousand increase from the prior year. At the end of the 1st Quarter, there were 388 active projects with a total award portfolio of \$76.7 million. Comparatively, at this point in FY 16/17 there were 312 active projects with a total award portfolio of \$59.6 million.

Steve Karp presented Pre-Award metrics with year to date comparative data on routed proposals and new awards. In the 1st Quarter, the foundation submitted 61 proposals requesting \$15.8 million in funding. Of those proposals, 42 (69%) were \$25K or greater. In that same time, SPF received 46 new awards totaling \$9.0 million. Of those new awards, 31 (67%) were \$25K or greater (Strategic Plan Objective 4.3 – Increase Grants over \$25,000 by 30%).

Steve noted the proposal pipeline is \$60.3 million strong, citing over the course of the next fiscal year there are: 110 "Pre-Routing Proposals" in the que totaling \$34.3 million in potential submissions, 10 "Routings approved but not yet submitted" in the amount of \$2.0 million, and 87 "Proposals submitted still waiting on notification" totaling \$24.0 million requested.

III. Other

IV. Adjournment

The meeting adjourned at 9:27 a.m.

Respectfully Submitted,



Amy Sprowles