

HUMBOLDT STATE UNIVERSITY SPONSORED PROGRAMS FOUNDATION
ANNUAL MEETING OF THE BOARD OF DIRECTORS

MINUTES

September 26, 2017

8:30-9:00a.m.

Corbett Conference Room, SH 222

MEMBERS PRESENT: Lisa Rossbacher
Alex Enyedi
Wayne Brumfield
Jason Ramos
Steve Karp
Richard Boone
Ronnie Swartz
Alison O'Dowd
Craig Wruck
Amy Sprowles
Peter Alstone
Steven Shoemaker

MEMBERS ABSENT: Renee Byrd
Chris Dugaw
C.D. Hoyle
Ivy Widick

OTHERS PRESENT: Kacie Flynn, HSU SPF
Andrea Barrera, HSU SPF
Sam Caudill, HSU SPF
Denise Bettendorf, Accounting
Douglas Edgmon, Accounting
Chrissie Anderson, Accounting

I. Call to Order

President Rossbacher called the meeting to order at 8:32 a.m.

II. Seating of New Board Members

President Rossbacher welcomed new Board members: Wayne Brumfield – Interim Ex-Officio Director, and Peter Alstone – Faculty Director (Environmental Resources & Engineering).

Action Item: Ronnie Swartz m/s Alex Enyedi “Motion to formally seat Wayne Brumfield & Peter Alstone to the Board.” Motion carried unanimously.

III. Nomination and Approval of 2017-2018 Vice President of the Board

Action Item: Alison O'Dowd m/s Amy Sprowles “Motion to approve Ronnie Swartz as the 2017-2018 Vice President of the Board.” Motion carried unanimously.

IV. Nomination and Approval of 2017-2018 Secretary of the Board of Directors

Action Item: Amy Sprowles m/s Rich Boone “Motion to approve Alison O’Dowd as the 2017-2018 Secretary of the Board.” Motion carried unanimously.

V. Nomination and Approval of 2017-2018 Treasurer of the Board of Directors

Action Item: Rich Boone m/s Alison O’Dowd “Motion to approve Chris Dugaw as the 2017-2018 Treasurer of the Board.” Motion carried unanimously.

VI. Nomination and Approval of 2017-2018 Committee Membership & Chairs

Action Item: Rich Boone m/s Ronnie Swartz “Motion to approve the slate of the 2017-2018 Committee Membership & Committee Chairs as outlined in Attachment A.” Motion carried unanimously.

VII. Annual Managerial Report

Steve Karp presented the managerial report as outlined in Attachment B. No management changes occurred in 2016/2017, although funding for a separate Dean of Research position was discontinued in Phase 1 of budget cuts, Steve Karp was appointed Interim Dean of Research along with his duties as Executive Director.

SPF had a total of 939 employees on all grants and contracts in the 2016/2017 fiscal year. This is an increase of 61 employees from the previous year. Of the 939 employees, 283 were students who benefited from the learning experience of working on research projects as well as receiving \$721K in direct pay and \$1.7 million in grants scholarships and stipends.

For fiscal year 2016/17 SPF grant and contract, revenue was \$23.3 million. This is an increase of \$0.3 million from the prior year. The cash reserve policy calls for SPF to build up a cash operating account of \$4 million in order to pay for expenses on grants and contracts prior to being reimbursed from the funders. SPF maintained the operating fund at \$4 million through the fiscal year. SPF ended the year with a positive net balance of \$1.0 million after covering all required expenses. This amount will be considered by the Board of Directors for distribution in accordance with the IDC distribution. To date, this was the best year SPF has ever had financially.

Peter Alstone asked how combining the two positions is working, and if Steve Karp would recommend keeping the Executive Director and Dean of Research positions together going forward. Steve Karp explained that he enjoys the challenges it has brought. He would recommend keeping the positions combined and was willing to continue serving in that capacity.

VIII. Annual Board of Directors Report

President Rossbacher presented the Board of Director’s report as outlined in Attachment C. SPF accomplished multiple goals in 2016-2017 to support and advance research, scholarship, and creative activity. The Incentives Committee recommended funding eight faculty members for

\$12,866 in assigned time and travel plus \$24,000 in summer salary, totaling \$36,866. Recipients of these awards used their assigned time to develop proposals for submission to external funding agencies or organizations to further HSU's strategic goals and objectives.

Peter Alstone asked if SPF tracks the yield from the Incentive Awards. SPF does track success rates and outcomes from the Incentives program, and will provide that information at a future meeting.

The fiscal year 2016-2017 budget included \$25,000 for implementation of future automation projects. The 2017-2018 budget includes \$5,000 for the expected renewal of DocuSign for electronic routing. The Board also allocated \$1,012,864 from Indirect Costs recovered in 2015-2016 to the campus support of research. Other actions included selecting an external vendor, NFP, to manage the foundation's 403(b) retirement plan, and disposition of real estate held by the foundation in Shelter Cove. SPF continues to follow its five-year business plan and budget plan for 2015-2020, which is in alignment of the University's Strategic Plan.

Alison O'Dowd asked in what ways is SPF's five-year business plan is in line with the University's strategic plan. Part of the University's Strategic Plan is to grow externally funded research by 25%, as well as increase proposal submissions by 25%. To date, SPF is ahead of their targeted growth objectives.

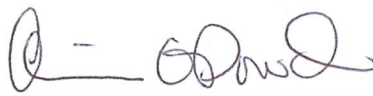
IX. Annual Financial Report and Auditor's Report

The Financial & Auditor's Report as outlined in Attachment D was reviewed and accepted by the Audit Committee a few weeks ago, per the bylaws. It was subsequently forwarded to the Chancellor's Office by the September deadline and is being included today as informational only; no action need be taken. Ronnie Swartz will recap the details in the Audit Committee Report during the business meeting that follows.

X. Adjournment at 8:58 A.M.

Respectfully Submitted,


Lisa Rossbacher, President


Alison O'Dowd, Secretary