

HUMBOLDT STATE UNIVERSITY SPONSORED PROGRAMS FOUNDATION
FINANCE COMMITTEE MEETING

MINUTES

April 29, 2022

10:00-11:00 a.m.

ZOOM Meeting ID: 874 3518 8810

MEMBERS PRESENT: Jeff Kane
James Woglom
Jenn Capps
Jason Ramos
Carly Marino

MEMBERS ABSENT: Tom Jackson

OTHERS PRESENT: Kacie Flynn, SPF
Binta Wright, SPF
Cynthia Hawking, Accounting
Sarah Long, Accounting

I. Call to Order

Jeff Kane called the meeting to order at 10:01 a.m.

II. Review 3rd Quarter Financial Statements

(Attachment A)

Cynthia Hawking of Financial Services presented the 3rd Quarter Financial Report ending March 31, 2022. For the first nine months, the effective IDC rate was 10.1% which is a 0.7-point decrease from the prior year. Invoiced and unbilled Accounts Receivables (AR) of the Research Foundation totaled \$11.4 million, which was a \$1.4 million decrease from the prior year. As of March 31st, only 8% has been billed, compared to the typical 40-50% SPF has seen over the last few years. This is a major area of concern for SPF management and was addressed by Sarah Long. Discussion ensued.

At the end of the 3rd Quarter, there were 639 active projects with a total award portfolio of almost \$124 million. Comparatively, at this point in FY 20/21 there were 595 active projects with a total award portfolio of \$109 million.

Kacie Flynn presented Pre-Award metrics with year to date comparative data on routed proposals and new awards. In the first nine months, the foundation submitted 198 proposals requesting \$76.1 million in funding; a record high for the foundation. In that same time, SPF received 145 new awards totaling \$30 million.

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Kacie noted the proposal pipeline is \$126.7 million strong, citing over the course of the next fiscal year there are: 134 "Pre-Routing Proposals" in the queue totaling \$40.2 million in potential submissions, 12 "Routings approved but not yet submitted" in the amount of \$23 mil and 125 "Proposals submitted still waiting on notification" totaling \$63.5 million requested.

III. Review Sponsored Programs Foundation FY 22/23 Operating Budget

(Attachment B)

Kacie Flynn presented the proposed budget for general operating revenue and expenses. The total operating revenue for FY 21/22 was approved at \$2,672,000. The proposed operating revenue for FY 22/23 is \$2,925,900. The total operating expenditures for FY 21/22 was approved at \$2,139,210. The proposed operating expenditures for FY 22/23 is \$2,661,432.

The major difference reflected in wages and benefits is driven by three main factors: 1) funding split change from 50/50 to 24/76 reimbursement of Executive Director's salary to cover the additional Pre-Award Specialist position, 2) addition of a 5th Post-Award Grant Analyst, 3) addition of 1 FTE Human Resources Coordinator housed in Sponsored Programs.

The Cost Allocation Committee projected \$898K maximum for the Business Management Services Agreement (BMSA), a 12% increase from last year's budget amount. The final BMSA cost will be assessed again after removing more Human Resource services with the new HR Coordinator position.

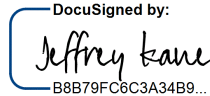
Action Item: Carly Marino m/s Jason Ramos. "Motion to recommend the proposed Fiscal Year 2022/2023 General Operations Budget to the Board of Directors for approval." Motion carried unanimously.

IV. Other

V. Adjournment

The meeting adjourned at 10:36 a.m.

Respectfully Submitted,

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Jeff Kane