

CAL POLY HUMBOLDT SPONSORED PROGRAMS FOUNDATION  
FINANCE COMMITTEE MEETING

**MINUTES**

April 29, 2023

4:00-5:00 p.m.

ZOOM Meeting ID: 870 1205 8093

MEMBERS PRESENT: James Woglom  
Taylor Bloedon  
Kevin Fingerman

MEMBERS ABSENT: Jenn Capps  
Tom Jackson  
Jason Ramos

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

**I. Call to Order**

James Woglom called the meeting to order at 4:02 p.m.

**II. Review 3<sup>rd</sup> Quarter Financial Statements**

(Attachment A)

Kelly Dickey of Financial Services presented the 3<sup>rd</sup> Quarter Financial Report ending March 31, 2024. For the first nine months, the effective IDC rate was 10.6% which is a 0.2-point decrease from the prior year. Invoiced and unbilled Accounts Receivables (AR) of the Research Foundation totaled \$13.8 million, which was a \$2.1 million increase from the prior year.

The nine-month revenue is above the projected amount for FY 23/24 (94%), and spending lower than budgeted (66%). The nine-month operating income is above the projected amount for FY 24/25, which means next year's IDC distribution is projected to be greater than originally budgeted.

At the end of the 3<sup>rd</sup> Quarter, there were 654 active projects with a total award portfolio of \$178 million. Comparatively, at this point in FY 22/23 there were 646 active projects with a total award portfolio of \$147 million.

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In the first nine months, the foundation submitted 240 proposals requesting \$80.7 million in funding. In that same time, SPF received 179 new awards totaling \$45.3 million. The proposal pipeline is \$100.8 million strong, citing over the course of the next fiscal year there are: 79 "Pre-Routing Proposals" in the que totaling \$18.4 million in potential submissions, 22 "Routings approved but not yet submitted" in the amount of \$9.7 million and 118 "Proposals submitted still waiting on notification" totaling \$72.7 million requested.

### **III. Review Sponsored Programs Foundation FY 24/25 Operating Budget**

(Attachment B)

Kacie Flynn presented the proposed budget for general operating revenue and expenses. The total operating revenue for FY 23/24 was approved at \$3,876,500. The proposed operating revenue for FY 24/25 is \$4,647,500. The total operating expenditures for FY 22/34 was approved at \$3,530,910. The proposed operating expenditures for FY 24/25 is \$4,202,894. The significant differences year over year are reflected in notes 1-4.

**Action Item:** James Woglom m/s Taylor Bloeden "Motion to recommend the proposed Fiscal Year 2024/2025 General Operations Budget to the Board of Directors for approval." Motion passes unanimously.

### **IV. Indirect Cost Distribution Process & Policies: Continued Discussion**

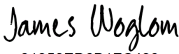
Kacie Flynn and Kevin Fingerma addressed ideas for considering additional qualifying factors in addition to the effective 15% indirect cost calculation as a part of the indirect cost distribution process. The Foundation agrees to continue investigating the alternative qualifying factors and to present the findings to the committee in the 4th quarter meeting for a discussion of a potential recommendation to the board.

### **V. Other**

### **VI. Adjournment**

The meeting adjourned at 4:50 p.m.

Respectfully Submitted,

DocuSigned by:  
  
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James Woglom