

CAL POLY HUMBOLDT SPONSORED PROGRAMS FOUNDATION  
FINANCE COMMITTEE MEETING

**MINUTES**

February 26, 2024

4:00-5:00 p.m.

ZOOM Meeting ID: 892 4667 6419

MEMBERS PRESENT: James Woglom  
Taylor Bloedon  
Jason Ramos  
Kevin Fingerman

MEMBERS ABSENT: Jenn Capps  
Tom Jackson

OTHERS PRESENT: Kacie Flynn, SPF  
Sam Caudill, SPF  
Pauline Neira, SPF  
Kelly Dickey, Accounting  
Arne Jacobson  
Connie Stewart  
Dave Janetta  
Frank Whitlatch  
Jennifer Oliphant  
Josh Meisel  
Lucien Eddisford  
Maia Cheli  
Mark Castro  
Marissa Ramsier  
Nick Angeloff

**I. Call to Order**

James Woglom called the meeting to order at 4:03 p.m.

**II. Review 2<sup>nd</sup> Quarter Financial Statements**

(Attachment A)

Kelly Dickey of Accounting presented the 2<sup>nd</sup> Quarter Financial Report ending December 31, 2023. At the end of the 2<sup>nd</sup> quarter, the effective IDC rate was 11.6% which is a 0.1-point increase from the prior year. Indirect cost revenue increased by \$628K. Sponsored Programs Foundation ended the second quarter with a positive net position of \$526K

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with invoiced and unbilled Accounts Receivables (AR) totaling \$16.9 million, which is a \$4.3 million increase from the prior year. Since the issuance of this report, 90% of the available balance to be billed has been invoiced.

The second quarter revenue is above the projected amount in all revenue categories for FY 23/24 (63%), particularly program service fees (423%). General Operations Expenses for the second quarter came to only 39% of the annual budget due largely to the Post Award Manager position still being in the recruitment phase, and stateside salary increases not yet being posted by the state.

At the end of the 2<sup>nd</sup> Quarter, there were 607 active projects with a total award portfolio of \$169 million. Comparatively, at this point in FY 22/23 there were 622 active projects with a total award portfolio of \$140 million, which is an increase of \$28.6 million.

Kacie Flynn presented Pre-Award metrics with year to date comparative data on routed proposals and new awards. Through the end of the second quarter, the foundation submitted 179 new proposals (historical average of 128 proposals), requesting \$72.4 million in funding. In that same time, SPF received 109 new awards totaling \$32.5 million, and the proposal pipeline is \$72.8 million strong.

### **III. Presentation: SPF Indirect Cost Distribution Process & Policies**

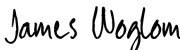
At the Finance Committee meeting in November 2023, it was suggested that SPF engage in a broader campus conversation around indirect costs and the distribution model. Kacie Flynn presented about the history, process, and policies governing indirect costs (IDC) in an informational session, followed by questions and answers.

### **IV. Other**

### **V. Adjournment**

The meeting adjourned at 5:00 p.m.

Respectfully Submitted

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James Woglom