

CAL POLY HUMBOLDT SPONSORED PROGRAMS FOUNDATION  
BOARD OF DIRECTORS BUSINESS MEETING

**MINUTES**

Board of Directors

May 7, 2024

8:30-10:00a.m.

ZOOM Meeting ID: 994 8018 9845

MEMBERS PRESENT: Alice Zhang  
Chrissy Holliday  
James Woglom  
Jason Ramos  
Kerry Byrne  
Kevin Fingerman  
Taylor Bloedon  
Jenn Capps  
Amanda Hahn  
Amber Gaffney

MEMBERS ABSENT: Tom Jackson  
Shawna Young  
C.D. Hoyle  
Frank Whitlatch

OTHERS PRESENT: Kacie Flynn, SPF  
Sam Caudill, SPF  
Binta Wright, SPF  
Kelly Dickey, Accounting  
Monica Myers, Accounting  
Vince Learned, NFP

**I. Call to Order**

Jenn Capps called the meeting to order at 8:33 a.m.

**II. Time Certain 8:45 am-9:00am: Open Forum for the Campus Community**

There were no guest speakers present.

**III. Proposed Meeting Dates for Fiscal Year 2024-2025**

Board meetings are traditionally held on Tuesday mornings in Nelson Hall East, Room 106 and on Zoom from 8:30 am-10:00 am in an effort to avoid peak hours in the course blocks

and to accommodate as many teaching schedules as we can. The following is the proposed meeting schedule for the 24/25 fiscal year:

September 24, 2024  
December 17, 2024 *\*finals week*  
March 11, 2025  
May 13, 2025 *\*finals week*

Discussion ensued regarding the dates and times. The board expressed support for setting the Spring 2025 meeting dates as proposed, and taking a poll of the board's availability for Fall 2024, to be finalized by the end of the semester.

**Action Item:** Jenn Capps called for a "Motion to approve the new meeting schedule for the Spring 2025 semester and tabling the Fall 2024 meeting times." 8 Ayes, 0 Nays, 1 Abstentions. Motion carried.

#### **IV. Review and Approval of Minutes of March 5, 2024 Board Meeting**

**Action Item:** James Woglom m/s Chrissy Holliday. "Motion to approve the meeting minutes of the March 5, 2024 Board Meeting." Motion carried unanimously.

#### **V. Investment Committee Report with Presentation by NFP**

Vince Learned gave a brief recap of the Investment Committee meeting that took place in March. Based on best practice, and upon guidance from our auditors, SPF should assess its services with their retirement providers every few years. SPF went to bid this year and received five bids from providers.

Service with Principal needs improvement, however the potential cost savings of the alternative providers is not great enough to warrant switching providers at this time. When SPF switched to Principal from TIAA CREF, it took a few years for SPF to fully implement the internal process changes.

**Action Item:** Kevin Fingerma m/s Jason Ramos "Motion to continue service with Principal and review bids again in a few years as recommended." 8 Ayes, 0 Nays, 1 Abstentions. Motion carried.

**Action Item:** James Woglom m/s Kevin Fingerma "Motion to accept the Investment Committee Report." 8 Ayes, 0 Nays, 1 Abstentions. Motion carried.

#### **VI. Finance Committee Report**

James Woglom gave a brief recap of the meeting that took place earlier this month as outlined in Attachment D. 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) totaled \$13.8 million, which was a \$2.1 million increase from the prior year. The current

projection for IDC return is \$1 million. At the end of the 3<sup>rd</sup> quarter, there were 654 active projects with a total award portfolio of \$146 million and a strong proposal pipeline.

The committee also reviewed the proposed Fiscal Year 2024/2025 General Operations Budget as presented by SPF management, and made a formal recommendation to the Board for adoption today.

At the meeting, discussion ensued about use of the ‘effective’ indirect cost rate calculation, and alternative approaches to calculating the indirect cost distribution. Discussion continued at the full board meeting. Investigation into the alternative calculation methodologies is underway and may have an effect on the current fiscal year distribution.

**Action Item:** Kerry Byrne m/s Taylor Bloedon “Motion to accept the Finance Committee Report.” Motion carried unanimously.

**VII. Sponsored Programs Foundation FY 24/25 Proposed Budget**

Kacie Flynn presented the proposed FY 24/25 general operating budget with explanations of the budget notes on page two of Attachment E. Discussion ensued.

**Action Item:** James Woglom m/s Kerry Byrne “Motion to approve the Fiscal Year 2024-2025 General Operating Budget as recommended by the Finance Committee.” Motion carried unanimously.

**VIII. Research and Creative Projects for Equity and Justice: Award Updates**

This initiative, funded by Cal Poly Humboldt Sponsored Programs Foundation (SPF) & the Cal Poly Humboldt Foundation (ADV), supports research and scholarship that benefits historically marginalized communities served by Cal Poly Humboldt, with a focus on black, indigenous, and other people of color (BIPOC). The review committee considered 10 proposals submitted by Cal Poly Humboldt faculty and staff. For the 23/24 academic year, 3 faculty members have been awarded a total of \$65,000. Reports from the AY 23/24 awards are due soon and will be available this upcoming fall.

Kerry Byrne addressed the proposal review committee’s recommendations for next year’s review process. The committee’s feedback has been accepted and the review process has been updated going forward.

**IX. Old Business: CSU Student Research Competition April 25-26, 2025**

Kacie Flynn shared details with the board about Cal Poly Humboldt’s commitment to host the 39th annual CSU Research Competition in 2025. The event will be planned and managed by the Office of Research, with support from an external event planning vendor. Campus support will be required from ITS, Conference and Event Services, Parking, as well as Faculty and Staff who may serve as paid jurors.

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**X. Other**

Jenn Capps expressed gratitude to C.D. Hoyle, Amber Gaffney, and Alice Zhang for their service on the board, as their appointments come to an end this fiscal year.

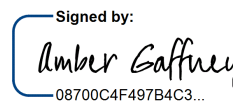
**XI. Adjournment at 9:37 am**

Respectfully Submitted,

Signed by:  
  
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Jenn Capps, President

Signed by:  
  
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Amber Gaffney, Vice President