

HUMBOLDT STATE UNIVERSITY SPONSORED PROGRAMS FOUNDATION
BOARD OF DIRECTORS BUSINESS MEETING

MINUTES

Board of Directors

May 9, 2023

8:30-10:00a.m.

Nelson Hall East, Room 106

ZOOM Meeting ID: 994 8018 9845

MEMBERS PRESENT: Jenn Capps
Shawna Young
Jeff Kane
C.D. Hoyle
James Woglom
Alice Zhang
Kerry Byrne
Kevin Fingerman
Amber Gaffney
Frank Whitlatch
Amanda Hahn
Jason Ramos
Chrissy Holliday

MEMBERS ABSENT: Tom Jackson
Jake Vargas

OTHERS PRESENT: Kacie Flynn, SPF
Binta Wright, SPF
Sam Caudill, SPF
Erika Wright, SPF
Kelly Dickey, Accounting
Corrina Wells, CPS

I. Call to Order

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

II. PI Presentation: *Corrina Wells, Student Success Programs Director, College of Professional Studies*

Corrina is the Principal Investigator of the Department of Education Title V Promotoras Critical Scholars grant. The purpose of the grant is to promote retention and success amongst Hispanic, Latinx, and low income students with an emphasis on teacher preparation. This is accomplished through the creation of place-based learning communities in the College of

Professional Studies, professional development opportunities for students where they can earn experience and stipends, and professional development opportunities for staff and faculty to build culturally responsive classrooms.

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

There were no guest speakers present.

IV. Proposed Meeting Dates for Fiscal Year 2023-2024

Board meetings will continue to be held 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 upcoming meeting schedule for the 23/24 fiscal year:

September 26, 2023

December 12, 2023 **finals week*

March 5, 2024

May 7, 2024 **finals week*

Action Item: Kevin Fingerman m/s Jason Ramos “Motion to approve the new meeting schedule for the 22/23 fiscal year.” Motion carried unanimously.

V. Review and Approval of Minutes of March 7, 2023 Board Meeting

Action Item: Chrissy Holiday m/s Amanda Hahn. “Motion to approve the meeting minutes of the March 8, 2022 Board Meeting.” Motion carried unanimously.

VI. Investment Committee Report

Kacie Flynn gave a brief recap of the Investment Committee meeting that took place in March. NFP reviewed the current investment market statistics for SPF’s portfolio and the Scorecard Methodology with the Committee. The full Fiduciary Investment Review is included as an executive summary attached.

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 in 2018 at which time the foundation transitioned from TIAA Cref to Principal Retirement. This fall management plans to engage with NFP through a facilitated RFP process, which Board members would be invited to participate with.

Discussion ensued regarding whether or not there may be a lower cost and/or lower effort retirement service to engage with. Since the organization is considered medium size and our portfolio is fairly straightforward, there may be existing pooled management resources through either the CSU or AOA worth exploring.

Kacie Flynn will inquire with our auditors at Moss Adams during the upcoming 403(b) engagement to explore other options available.

Action Item: C.D. Hoyle m/s Jim Woglom “Motion to accept the Investment Committee Report.” 11 Ayes, 0 Nays, 1 Abstentions. Motion carried.

VII. Finance Committee Report

C.D. Hoyle 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 10.8% which is a 1.6-point increase from the prior year. Invoiced and unbilled Accounts Receivables (AR) totaled \$11.6 million, which was a \$231K increase from the prior year. The line of credit has been paid in full. The current projection for IDC return is \$655K. At the end of the 3rd quarter, there were 646 active projects with a total award portfolio of \$148 million and a strong proposal pipeline.

The committee also reviewed the proposed Fiscal Year 2023/2024 General Operations Budget as presented by SPF management, and made a formal recommendation to the Board for adoption today.

Discussion ensued about use of the ‘effective’ indirect cost rate calculation, and alternative approaches to presenting data for the Board. The Finance Committee members meet quarterly with the Accounting Department staff to review in much greater detail, and have the opportunity to request alternative presentations of SPF’s metrics and slides. Accounting will work with SPF Management to explore adjusting some of the current presentation slides to better meet the needs of the Board.

Action Item: Jeff Kane m/s Kevin Fingerma n “Motion to accept the Finance Committee Report.” Motion carried unanimously.

VIII. Sponsored Programs Foundation FY 23/24 Proposed Budget

Kacie Flynn presented a revised Attachment E. A change to the FY 23/24 general operating budget was made to reflect the changing expectations regarding SPF’s business services management agreement with the University. Discussion ensued.

Action Item: Amanda Hahn m/s Chrissy Holiday “Motion to approve the Fiscal Year 2023-2024 General Operating Budget as recommended by the Finance Committee.” Motion carried unanimously.

IX. Equipment Transfer to Cal Poly Humboldt for the Quarter Ended March 31, 2023

Kacie Flynn reviewed the proposed equipment transfer items as outlined in Attachment F and gave a brief recap of the process for transferring equipment purchased on SPF grants and contracts.

Action Item: Amber Gaffney m/s Alice Zhang “Motion to approve the transfer of ownership of equipment & assets on the attached list from the Sponsored Programs Foundation to Cal Poly Humboldt for the quarter ended March 31, 2023.” Motion carried unanimously.

X. 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 7 proposals submitted by Cal Poly Humboldt faculty and staff. For the 22/23 academic year, 3 faculty members have been awarded a total of \$65,000.

Reports from the AY 21/22 awards are due soon and will be available this upcoming fall.

The Board requested to know the total value of all proposals received compared to the amount funded. They requested to review the AY 22/23 proposals as well as the AY 21/22 award outcome reports before deciding to base fund this program as an established ‘University Use Fund.’ This topic will be added to the September 26, 2023 meeting agenda.

XI. Old Business: Return on Investment (ROI) Metrics for the Incentives Program

As requested at the March Board meeting, Kacie presented return on investment metrics for the SPF Incentives Program. The metrics are separated by award year and academic college. Discussion ensued.

XII. Other

The Board agreed that it is not necessary to indicate who is attending the meeting virtually versus in-person in the meeting minutes. Moving forward this annotation will be omitted.

Jenn Capps thanked Dr. Jeff Kane for his past 4 years of service to the Board of Directors. His elected term ends September 2023 so this will be his last official meeting as an Officer.


XIII. Adjournment at 9:59 am

Respectfully Submitted,

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Jenn Capps, President

DocuSigned by:

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Shawna Young, Secretary