

HUMBOLDT STATE UNIVERSITY SPONSORED PROGRAMS FOUNDATION  
BOARD OF DIRECTORS BUSINESS MEETING

**MINUTES**

March 6, 2018

8:30-10:00a.m.

Corbett Conference Room, SH 222

MEMBERS PRESENT: Lisa Rossbacher  
Alex Enyedi  
Steve Karp  
Ronnie Swartz  
Alison O'Dowd  
Wayne Brumfield  
Craig Wruck  
Ivy Widick  
Steven Shoemaker

MEMBERS ABSENT: Renee Byrd  
Amy Spowles  
Peter Alstone  
C.D. Hoyle  
Chris Dugaw  
Jason Ramos

OTHERS PRESENT: Kacie Flynn, HSU SPF  
Andrea Barrera, HSU SPF  
Denise Bettendorf, HSU Accounting  
Amber Blakeslee, University Budget Office

**I. Call to Order**

President Rossbacher called the meeting to order at 8:33 a.m.

**II. Review and Approval of Minutes of December 14, 2017 Board Meeting**

**Action Item:** Alex Enyedi m/s Wayne Brumfield "Motion to approve the Minutes of the December 14, 2017 Board Meeting." Motion carried unanimously.

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

There were no guest speakers present.

**IV. Finance Committee Report**

Steve Karp gave a brief recap of the Finance Committee meeting that took place in February as outlined in Attachment B. Accounting presented the 2<sup>nd</sup> Quarter *Financial Report ending* December 31, 2017.

For the first six months, the effective IDC rate was 11.6%, which is a 1.5-point increase from the prior year. At the end of the 2<sup>nd</sup> Quarter, there were 425 active projects with a total award portfolio of \$79.8 million. Comparatively, at this point in FY 16/17 there were 352 active projects with a total award portfolio of \$65.4 million.

In the 2<sup>nd</sup> Quarter, the foundation submitted 117 proposals requesting \$26.3 million in funding. Of those proposals, 69 (59%) were \$25K or greater. In that same time, SPF received 88 new awards totaling \$12.5 million. Of those new awards, 50 (57%) were \$25K or greater (Strategic Plan Objective 4.3 – Increase Grants over \$25,000 by 30%).

Discussion ensued regarding the types of metrics the CSU System uses to benchmark each campus. Grant revenue as well as research spending per FTE are two figures that make SPF stand out amongst our peer institutions.

**Action Item:** Ronnie Swartz m/s Alex Enyedi “Motion to accept the Finance Committee Report.” Motion carried unanimously.

#### **V. Ad Hoc Investment Committee Report**

Steve Karp gave a brief recap of the Investment Committee meeting. The committee had agreed to send a participant survey to employees to see how they would like to engage in the new retirement plan. In their February meeting, they debriefed the survey results with Vince Learned (NFP). Overall, the results were favorable in regards to customer satisfaction. The common trend of needing additional education/financial planning resources emerged as the biggest driving factor for change. The committee agreed that Principal and OneAmerica offered better in-person support and one-on-one financial counseling. The choice was narrowed down to Principal or OneAmerica. The committee agreed to login to both demo websites accounts and provide feedback via email before final selection.

**Action Item:** Alex Enyedi m/s Wayne Brumfield “Motion to accept the Investment Committee Report” Motion carried unanimously.

#### **VI. Incentives Committee Report**

Steve Karp gave a brief recap of the meeting that took place at the end of February. The committee awarded nine faculty members a total of \$25,339 in assigned time/travel and \$20,000 in summer salary for total Incentives Award of \$45,339 this academic year, as outlined in Attachment D.

**Action Item:** Alex Enyedi m/s Wayne Brumfield “Motion to accept the Incentives Committee Report.” 7 ayes. 1 abstention. Motion carried.

#### **VII. Explanation of HSU’s Cost Allocation Committee: Amber Blakeslee**

Amber Blakeslee (Director, University Budget Office) gave a brief presentation on HSU’s Cost Allocation Committee. The purpose of the cost allocation is to reimburse the

Campus Operating Fund (HM500) for services, goods, and facilities provided to auxiliary organizations, enterprise programs, activities, and entities external to the University. Cash or documented 'Exchange of Value' can be used to reimburse these expenses. The cost allocation/reimbursement model is continuously under development. There are two groups involved in developing and reviewing this model: the Cost Allocation Oversight Group and Cost Allocation Technical Working Group. There are many components involved, which are reviewed on an annual basis as outlined in Attachment E. Discussion ensued regarding cost allocation methodologies and how SPF fits into these calculations.

Amber expects the committee will finalize the reimbursement charges by next month, which will ensure SPF can plan appropriately for their 2018/2019 General Operations Budget.

**VIII. Exchange of Value Calculation for HSU SPF**

Steve Karp reviewed SPF's Exchange of Value Calculation for FY 2016/2017. In the FY ending June 30, 2017, HSU SPF brought in \$5.5M in academic grants to support the educational mission of the campus. In that same year, SPF employed 283 HSU Students to perform paid research on grants, as referenced in Attachment F.

SPF proposes a \$700K of cap of cash payments for existing campus services for each future year. Any calculated campus expenditure above this number would be paid by the documented exchange of value amount available up to \$1.98M. This exchange of value methodology has been discussed and supported by the Chancellor's Office Sponsored Programs Director, Sue DeRosa. She has also confirmed it would be in full compliance with the CSU Policies.

Discussion ensued regarding different strategies for capturing Exchange of Value. Ultimately the final decision on how much Exchange of Value the campus will accept this year will come from the President and her Cabinet.

**IX. Other**

**X. Adjournment at 9:37 A.M.**

Respectfully Submitted,



Lisa Rossbacher, President



Alison O'Dowd, Secretary