

HUMBOLDT STATE UNIVERSITY SPONSORED PROGRAMS FOUNDATION
FINANCE COMMITTEE MEETING

MINUTES

May 4, 2021

3:00-4:00 p.m.

ZOOM Meeting ID: 822 9388 9935

MEMBERS PRESENT: Jeff Kane
Peter Alstone
Dale Oliver
Jason Ramos
Carly Marino

MEMBERS ABSENT: Tom Jackson

OTHERS PRESENT: Kacie Flynn, SPF
Binta Wright, SPF
Denise Bettendorf, Accounting
Sarah Long, Accounting

I. Call to Order

Jeff Kane called the meeting to order at 3:01 p.m.

II. Review 3rd Quarter Financial Statements

(Attachment A)

Denise Bettendorf of Financial Services presented the 3rd Quarter Financial Report ending March 31, 2021. For the first nine months, the effective IDC rate was 10.8% which is a 0.6-point increase from the prior year.

Invoiced and unbilled Accounts Receivables (AR) of the Research Foundation totaled \$12.8 million, which was a \$1 million increase from the prior year. At the end of the 3rd Quarter, there were 595 active projects with a total award portfolio of almost \$109 million. Comparatively, at this point in FY 19/20 there were 556 active projects with a total award portfolio of \$98 million.

Kacie Flynn presented Pre-Award metrics with year to date comparative data on routed proposals and new awards. In the first nine months, the foundation submitted 209 proposals requesting \$54 million in funding; a record high for the foundation. In that same time, SPF received 127 new awards totaling \$26 million.

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Kacie noted the proposal pipeline is \$79.2 million strong, citing over the course of the next fiscal year there are: 130 "Pre-Routing Proposals" in the queue totaling \$43.5 million in potential submissions, 10 "Routings approved but not yet submitted" in the amount of \$702 thousand, and 106 "Proposals submitted still waiting on notification" totaling \$35 million requested.

III. Review Sponsored Programs Foundation FY 21/22 Operating Budget

(Attachment B)

Kacie Flynn presented the proposed budget for general operating revenue and expenses. The total operating revenue for FY 20/21 was approved at \$2,290,200. The proposed operating revenue for FY 21/22 is \$2,672,000. The total operating expenditures for FY 20/21 was approved at \$1,987,200. The proposed operating expenditures for FY 21/22 is \$2,139,210. The budget includes a \$49,000 increase to HSU's Business Management Services Agreement. Discussion ensued.

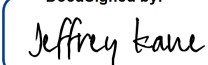
Action Item: Dale Oliver m/s Carly Marino. "Motion to recommend the proposed Fiscal Year 2021/2022 General Operations Budget to the Board of Directors for approval." Motion carried unanimously.

IV. Other

V. Adjournment

The meeting adjourned at 3:42 p.m.

Respectfully Submitted,

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Jeff Kane