

HUMBOLDT STATE UNIVERSITY SPONSORED PROGRAMS FOUNDATION
FINANCE COMMITTEE MEETING

MINUTES

December 2, 2021

3:00-4:00 p.m.

ZOOM Meeting ID: 821 9429 3301

MEMBERS PRESENT: Jeff Kane
James Woglom
Jenn Capps
Jason Ramos
Carly Marino

MEMBERS ABSENT: Tom Jackson

OTHERS PRESENT: Kacie Flynn, SPF
Binta Wright, SPF
Denise Bettendorf, Accounting
Amber Blakeslee, Finance & Budget

I. Call to Order

Jeff Kane called the meeting to order at 3:02p.m.

II. Review 1st Quarter Financial Statements

(Attachment A)

Denise Bettendorf of Financial Services presented the 1st Quarter Financial Report ending September 30, 2021. For the first three months, the effective IDC rate was 11.8% which is a 1.4-point decrease from the prior year.

Invoiced and unbilled Accounts Receivables (AR) of the Research Foundation totaled \$11 million, which was a \$463,661 decrease from the prior year. At the end of the 1st Quarter, there were 520 active projects with a total award portfolio of \$96,515,533 million. Comparatively, at this point in FY 20/21 there were 473 active projects with a total award portfolio of \$91,159,073 million.

Kacie Flynn presented Pre-Award metrics with year to date comparative data on routed proposals and new awards. In the first three months, the foundation submitted 62 proposals requesting \$29.3 million in funding. This is a record high and double the volume we've seen in preceding years. In that same time, SPF received 69 new awards totaling \$20.8 million; another record high.

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Kacie noted the proposal pipeline is \$76.9 million strong, citing over the course of the next fiscal year there are: 135 "Pre-Routing Proposals" in the que totaling \$30.4 million in potential submissions, 7 "Routings approved but not yet submitted" in the amount of \$1.8 million, and 88 "Proposals submitted still waiting on notification" totaling \$44.7 million requested.

III. Business Management Services Agreement (BMSA) Update

Amber Blakeslee was recently appointed as the Executive Director of Finance & Budget for Humboldt State University. Amber provided an overview of the Business Management Services Agreement (BMSA) for those new to the committee, and discussed some of the assessment steps their group is taking to ensure quality service and continued improvement in the areas experiencing challenges. A 'Cost Allocation Survey' was recently conducted that highlighted current deficiencies that need to immediately be addressed.

Kacie Flynn emphasized the importance of HSU supporting sustainable growth and building strong research infrastructure in financial & business services right now, in particular due to the increased grant activity.

IV. Other

The committee thanked Denise Bettendorf for her many years of service as SPF's Lead Accountant. Denise will be retiring at the end of the calendar year.

V. Adjournment

The meeting adjourned at 3:33p.m.

Respectfully Submitted,

DocuSigned by:

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Jeff Kane