

HUMBOLDT STATE UNIVERSITY SPONSORED PROGRAMS FOUNDATION
FINANCE COMMITTEE MEETING

MINUTES

March 3, 2021

12:00-1:00 p.m.

ZOOM Meeting ID: 857 4695 9479

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 12:01 p.m.

II. Review 2nd Quarter Financial Statements

(Attachment A)

Denise Bettendorf of Financial Services presented the 2nd Quarter Financial Report ending December 31, 2020. For the first six months, the effective IDC rate was 11.6% which is a 0.3-point increase from the prior year.

Invoiced and unbilled Accounts Receivables (AR) of the Research Foundation totaled \$13.0 million, which was a \$519 thousand increase from the prior year. At the end of the 2nd Quarter, there were 546 active projects with a total award portfolio of almost \$100 million. Comparatively, at this point in FY 19/20 there were 512 active projects with a total award portfolio of \$91.5 million.

Kacie Flynn presented Pre-Award metrics with year to date comparative data on routed proposals and new awards. In the first six months, the foundation submitted 133 proposals requesting \$34.5 million in funding. In that same time, SPF received 85 new awards totaling \$17.3 million.

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Kacie noted the proposal pipeline is \$52.7 million strong, citing over the course of the next fiscal year there are: 117 "Pre-Routing Proposals" in the queue totaling \$23.5 million in potential submissions, 7 "Routings approved but not yet submitted" in the amount of \$4.4. million, and 100 "Proposals submitted still waiting on notification" totaling \$24.8 million requested.

III. Other

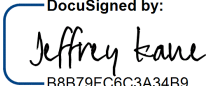
Sarah Long, Associate Director Auxiliary Accounting, gave a brief update on the banking transition from Bank of America to Wells Fargo. The process has been moving forward smoothly, and we are now officially live with Wells Fargo.

In addition to the significant cost savings, there will be efficiencies gained for both internal HSU Accounting staff as well as our Principal Investigators and their auxiliary employees. One major benefit is the capability of processing AP reimbursement checks (travel claims, supply purchases, etc.) via Direct Deposit, which was not previously possible until now. Auxiliary employees can begin enrolling immediately.

IV. Adjournment

The meeting adjourned at 12:36 p.m.

Respectfully Submitted,

DocuSigned by:

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Jeff Kane