

HUMBOLDT STATE UNIVERSITY SPONSORED PROGRAMS FOUNDATION
ANNUAL MEETING OF THE BOARD OF DIRECTORS

MINUTES

Board of Directors
September 28, 2021
8:30-8:45 a.m.
ZOOM Meeting ID: 994 8018 9845

MEMBERS PRESENT: Jenn Capps
Taylor Bloedon
Carly Marino
Jeff Kane
Amber Gaffney
C.D. Hoyle
Jason Ramos
Frank Whitlatch
Amelia Towse
Samantha Diel
Shawna Young
James Woglom

MEMBERS ABSENT: Tom Jackson
Katia Karadjova
Jason Meriwether

OTHERS PRESENT: Kacie Flynn, HSU SPF
Jody Rundel, HSU SPF
Denise Bettendorf, Accounting
Pedro (Peter) Martinez, Admissions

I. Call to Order

Jenn Capps called the meeting to order at 8:32 a.m.

II. Seating of New Board Members

Jenn Capps welcomed two new Board members: Shawna Young (Dean Director, College of Professional Studies) and James Woglom (Faculty, Art).

Action Item: Carly Marino m/s Jeff Kane “Motion to formally seat those named to the Board.” 10 Ayes, 1 Abstention. Motion carried.

III. Nomination and Approval of 2021-2022 Vice President of the Board

Action Item: James Woglom m/s C.D. Hoyle “Motion to approve Amber Gaffney as the 2021-2022 Vice President of the Board.” 11 Ayes, 1 Abstention. Motion carried.

IV. Nomination and Approval of 2021-2022 Secretary of the Board of Directors

Action Item: Carly Marino m/s Jason Ramos “Motion to approve Shawna Young as the 2021-2022 Secretary of the Board.” 11 Ayes, 1 Abstention. Motion carried.

V. Nomination and Approval of 2021-2022 Treasurer of the Board of Directors

Action Item: James Woglom m/s C.D. Hoyle “Motion to approve Carly Marino as the 2021-2022 Treasurer of the Board.” 11 Ayes, 1 Abstention. Motion carried.

VI. Nomination and Approval of 2021-2022 Committee Membership & Chairs

Action Item: C.D. Hoyle m/s Amber Gaffney “Motion to approve the slate of the 2021-2022 Committee Membership & Committee Chairs as outlined in Attachment A.” Motion carried unanimously.

VII. Annual Managerial Report

Kacie Flynn presented the Annual Managerial Report as outlined in revised Attachment B. Kacie was named the permanent Executive Director effective June 1, 2021. An additional Pre-Award position was added in 2020/21 and is currently in recruitment for a permanent hire.

Sponsored Programs Foundation (SPF) had a total of 736 unique employees working on grants and contracts. Of those employees, 284 were students who benefited from the learning experience of working on research projects as well as receiving \$1.2 million in wages and \$2 million in grants scholarships and stipends.

For fiscal year 2020/21 Sponsored Programs grant and contract revenue was \$34.4 million. This is an increase of \$2.3 million from prior year. The cash reserve policy calls for the Sponsored Programs Foundation to build a cash operating account of \$5 million in order to pay for expenses on grants and contracts prior to being reimbursed by the funders. Sponsored Programs is currently building up this new reserve target through a gradual ‘set-aside’ of 20% of the annual year-end net income.

Sponsored Programs ended the year with a positive net balance of \$974,122 after covering all required expenses and set-asides. This amount will be considered by the Board of Directors for distribution in accordance with the IDC Distribution Policy.

Sponsored Programs Foundation had 630 active grant projects at the end of the year with an award value of \$113 million. There are 135 principal investigators at HSU managing these projects.

Action Item: Carly Marino m/s Jeff Kane “Motion to accept the Annual Managerial Report.” Motion carried unanimously.

*SPF Board of Directors Annual Meeting
September 28, 2021
Page 3*

VIII. Annual Board of Directors Report

This is a report given by the Board President to recap last year's board activity. Jenn Capps will present on behalf of Dale Oliver, outgoing Board President, as outlined in Attachment C.

The Incentives Committee funded 10 faculty members a total of \$26,247 in assigned time and \$21,000 in summer salary for a total Incentives Award of \$47,247.

The Sponsored Programs Foundation total operating revenue for Fiscal Year 2020-21 was approved at \$2,290,200, and the total operating expenditures for Fiscal Year 2020-21 were approved at \$1,987,200. The planned operating revenue for Fiscal Year 2021-22 is \$2,672,000, and the proposed operating budget is \$2,139,210.

The Board allocated \$635,326 from Indirect Costs recovered during 2019-20 to the campus in support of research.

The Sponsored Programs Foundation had previously completed its five-year business plan and budget forecast for 2015-2020, exceeding all expectations by achieving 81% growth. HSU SPF continues to work with campus leadership on the implementation of the new 2020-2025 plan to ensure alignment of research & creative activities with the University's new strategic vision as a Polytechnic university.

Action Item: Amber Gaffney m/s Jeff Kane "Motion to accept the Annual Board of Director's Report." Motion carried unanimously.

IX. Annual Financial Report and Auditor's Report

The Financial & Auditor's Report was reviewed and accepted by the Audit Committee a few weeks ago, per the bylaws. It was subsequently forwarded to the Chancellor's Office by the earlier September deadline and is being included today as informational only; no action need be taken. Denise Bettendorf will recap the results in the Audit Committee Report during the business meeting that follows.


X. Adjournment at 8:48 a.m.

Respectfully Submitted,

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Jenn Capps, President

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Shawna Young, Secretary