

CAL POLY HUMBOLDT SPONSORED PROGRAMS FOUNDATION
FINANCE COMMITTEE MEETING

MINUTES

May 1, 2025

8:30-11:00 a.m.

ZOOM Meeting ID: 814 464 6976

MEMBERS PRESENT: James Woglom
Taylor Bloedon
Jenn Capps

MEMBERS ABSENT: Jason Ramos
Michael Spagna
Kevin Fingerman

OTHERS PRESENT: Kacie Flynn, SPF
Sam Caudill, SPF
Samantha Puentes, Accounting
Monica Myers, Accounting

I. Call to Order

James Woglom called the meeting to order at 8:33 a.m.

II. Review 3rd Quarter Financial Statements

(Attachment A)

Monica Myers of Financial Services presented the 3rd Quarter Financial Report ending March 31, 2025. For the first nine months, the effective IDC rate was 12.5% which is a 1.9-point increase from the prior year. Invoiced and unbilled Accounts Receivables (AR) of the Research Foundation totaled \$12.6 million, which was a \$1.2 million decrease from the prior year.

The nine-month operating revenue is above the projected amount for FY 24/25 (103%), and the general operating expenses are lower than budgeted (72%). The nine-month operating income is above the projected amount for FY 24/25. The current projection for IDC return is \$1.4 million.

At the end of the 3rd Quarter, there were 631 active projects with a total award portfolio of \$195 million. Comparatively, at this point in FY 23/24 there were 654 active projects with a total award portfolio of \$179 million.

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In the first nine months, the foundation submitted 227 proposals requesting \$110.5 million in funding. In that same time, SPF received 155 new awards totaling \$53.2 million. The proposal pipeline is \$102.9 million strong, citing over the course of the next fiscal year there are: 48 "Pre-Routing Proposals" in the que totaling \$17.4 million in potential submissions, 5 "Routings approved but not yet submitted" in the amount of \$493K and 148 "Proposals submitted still waiting on notification" totaling \$85 million requested.

III. Review Sponsored Programs Foundation FY 25/26 Operating Budget

(Attachment B)

Kacie Flynn presented the proposed budget for general operating revenue and expenses. The total operating revenue for FY 24/25 was approved at \$4,647,500. The proposed operating revenue for FY 25/26 is \$5,290,000. The total operating expenditures for FY 24/25 was approved at \$4,202,894. The proposed operating expenditures for FY 25/26 is \$4,911,429. The significant differences year over year are reflected in notes 1-5.

Action Item: Jenn Capps m/s Taylor Bloedon "Motion to recommend the proposed Fiscal Year 2025/2026 General Operations Budget to the Board of Directors for approval." Motion passes unanimously.

IV. Old Business: Indirect Cost Distribution Policy Continued Discussion

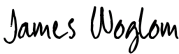
At the March Finance Committee meeting, Kevin Fingerman presented a written outline for the committee's consideration. Time was set aside to continue the discussion. During the meeting, James Woglom suggested that the committee draft language to be added to the IDC Distribution Policy, outlining an option by which Principal Investigators may request a second review of the distribution calculation. Draft language will be prepared by the Sponsored Programs Foundation and presented to the Finance Committee in September for their consideration.

V. Other

VI. Adjournment

The meeting adjourned at 9:23 a.m.

Respectfully Submitted,

DocuSigned by:

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James Woglom