

CAL POLY HUMBOLDT SPONSORED PROGRAMS FOUNDATION
BOARD OF DIRECTORS BUSINESS MEETING

MINUTES

Board of Directors
September 30, 2025
9:00am-11:00 a.m.
NHE 106
&
ZOOM Meeting ID: 827 5088 4589

MEMBERS PRESENT: Amanda Hahn
Chrissy Holliday
Claire Till
Eric Riggs
Jason Ramos
Kevin Fingerman
Rafael Cuevas Uribe
Rouhollah Aghasaleh
Steve Karp
Taylor Bloedon

MEMBERS ABSENT: Celena Linares
Jenn Capps
Kerry Byrne
Michael Spagna

OTHERS PRESENT: Kacie Flynn, SPF
Binta Wright, SPF
Erika Wright, SPF
Sam Caudill, SPF
Samantha Puentes, Accounting
Monica Myers, Accounting
Kelly Dickey, Assistant Controller
Silvia Pavan, Biological Sciences

I. Call to Order

Eric Riggs called the meeting to order at 9:17 a.m.

II. Time Certain 9:15 - 9:30 am: Open Forum for the Campus Community
There were no guest speakers present.

III. Research Presentation: Drs Silvia Pavan and Pedro Peloso, Biological Sciences.
Dr. Silvia Pavan of Biological Science presented her research to the Board. Dr. Pavan's research bridges field exploration and collections-based study, with a focus on small

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mammals in the Neotropics. Her work documents species diversity, distribution, and evolutionary history, especially where much remains unknown. At Cal Poly, Silvia also directs the Historical DNA Laboratory, which supports advanced research rarely possible in California. Her lab includes one graduate student, seven undergraduates, and six collaborators from Brazil.

IV. Review and Approval of Minutes of May 13, 2025 Board Meeting

Action Item: Taylor Bloedon m/s Claire Till “Motion to approve the Minutes of the May 13, 2025 Board Meeting.” 9 Ayes. 0 Nays. 1 Abstain. Motion carries.

V. Audit Committee Reports

On behalf of Sarah Long, Kacie Flynn gave a brief recap of the meeting that took place in September, as outlined in Attachment F, as well as the results of the Audit report. Baker Tilly reported an Unmodified “clean opinion” on the financial statements, including the 403(b) financial statements, stating there are no issues to be brought forward.

With regards to the Internal Control & Compliance audit there were no instances of noncompliance or other matters noted at the financial statement level. Sponsored Programs has once again qualified as a low-risk auditee.

Action Item: Claire Till m/s Taylor Bloedon “Motion to accept the Audit Committee Report.” Motion carried unanimously.

VI. Executive Committee Report

Minutes from the Executive Committee meeting that took place in September are outlined in Attachment G. The Executive Committee met to nominate officers and committee vacancies, as approved in the Annual Meeting of the Board of Directors.

Action Item: Kevin Fingerman m/s Claire Till “Motion to accept the Executive Committee Report.” Motion carried unanimously.

VII. Finance Committee Report

Kevin Fingerman gave a brief recap of their meeting that took place in September as outlined in Attachment H. Accounting presented the 4th Quarter Financial Report ending June 30, 2025.

For the year-end, the effective IDC rate was 11.8% which is a 1.7-point increase from the prior year. At the end of the 4th Quarter, there were 664 active projects with a total award portfolio of \$203 million. Comparatively, at this point in FY 23/24 there were 695 active projects with a total award portfolio of \$189 million.

Through the end of fiscal year 2024-2025, SPF submitted 302 proposals requesting \$128 million in funding. In that same time, SPF received 199 new awards totaling \$58.7million.

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Prior discussions with the Finance Committee determined once the \$5 million threshold was met, SPF would have an ongoing need to set aside a determined % amount to match the portfolio growth. That ‘set-aside’ was increased in October 2024 to 30% to maintain a sufficient reserve. SPF Management has reviewed the policy and confirms that it continues to meet the organization’s financial and cash flow needs. Accordingly, no changes are being recommended to the reserve policy for FY 25/26.

Action Item: Claire Till m/s Amanda Hahn “Motion to accept the Finance Committee Report.” Motion carried unanimously.

At the May Finance Committee meeting, members discussed adding draft language to the IDC Distribution Policy to allow Principal Investigators to request a second review of distribution calculations. SPF Management prepared the proposed draft. The committee noted that previous reviews of alternative IDC distribution models had shown no significant advantage over the current approach and that the draft language merely formalizes a prior request without addressing ongoing discussions about accounting methodology.

The committee voted to recommend the amended Indirect Revenue Distribution Policy to the Board of Directors for approval. Although the attachment was not included in the distributed board packet, it was made available to the Board during the meeting.

Action Item: Kevin Fingerman m/s Claire Till “Motion to amend the Indirect Cost Distribution Policy as recommended by the Finance Committee.” Motion carried unanimously.

VIII. Proposal for Indirect Cost Revenue Distribution

After covering operating costs and other financial obligations for FY 2024-25, the Sponsored Programs Foundation reported an operating income of \$2.56 million, significantly exceeding the projected \$193,462. Following the required reserve allocation in accordance with the board-approved policy, the Foundation will issue its largest indirect cost distribution totaling \$1.7 million.

Action Item: Claire Till m/s Taylor Bloedon “Motion to distribute indirect revenue in following with the approved board policy as recommended by the Finance Committee.” Motion carried unanimously.

IX. Administrative Support Pool for PI's - Pilot Program

Kacie Flynn presented Attachment J for review and discussion. This document describes the new pilot program for an administrative support pool for Principal Investigators (PIs), as requested by the Board last Spring. The program is set to launch in October and onboarding for those staff who are interested in being a part of the pool will start in November of this year.

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X. SPF Quick Facts Sheet 2024-2025

By the board's request, SPF management maintains a 1-page document that provides all major highlights and metrics for easy reference. It serves as a quick overview so that board members can easily access high level data related to SPF. The most up-to-date version is always publicly available on the SPF website. Provided to the board as informational only.

XI. Federal Funding Updates

Kacie Flynn presented an overview of the current federal funding climate and its implications for the Foundation's research portfolio, including the potential Federal government shutdown on October 1st. Following the presentation, the board engaged in a discussion regarding expectations and strategies for risk planning.

XII. Other

Rouhollah Aghasaleh opened discussion to clarify committee and board membership periods, which are defined as starting with the annual board meeting and ending prior to the next year's board meeting, rather than on a fiscal year basis. Committee members do have responsibilities in the summer months following the close of the fiscal year.

The board was reminded that the Annual PI Research Celebration will be hosted by SPF at the Morris Graves Art Museum in Eureka, CA on October 22nd from 4:30-7:00pm. All are encouraged to attend.

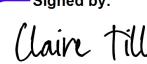
XIII. Adjournment at 10:50 a.m.

Respectfully Submitted,

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Eric Riggs, Dean Director

Signed by:

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Claire Till, Secretary