

CAL POLY HUMBOLDT SPONSORED PROGRAMS FOUNDATION  
FINANCE COMMITTEE MEETING

**MINUTES**

May 5, 2026

11:00 a.m.-12:15 p.m.

ZOOM Meeting ID: 869 6358 4693

MEMBERS PRESENT: Taylor Bloedon  
Rafael Cuevas Uribe  
Jason Ramos  
Kevin Fingerman

MEMBERS ABSENT: Richard Carvajal  
Steve Karp

OTHERS PRESENT: Kacie Flynn, SPF  
Amber Shaw, SPF  
Samantha Puentes, Accounting  
Monica Myers, Accounting  
Eileen Topic, Accounting  
Jamie Rich, Advancement  
Kevin Furtado, Advancement

**I. Call to Order**

Taylor Bloedon called the meeting to order at 11:01 a.m.

**II. Review 3<sup>rd</sup> Quarter Financial Statements**

(Attachment A)

Monica Myers of Financial Services presented the 3<sup>rd</sup> Quarter Financial Report ending March 31, 2026. For the first nine months, the effective IDC rate was 11.0% which is a 1.5-point decrease from the prior year. Invoiced and unbilled Accounts Receivables (AR) of the Research Foundation totaled \$21.7 million, which was a \$9.2 million increase from the prior year.

The nine-month operating revenue is above the projected amount for FY 25/26 (97%), and the general operating expenses are lower than budgeted (74%). The nine-month operating income is above the projected amount for FY 25/26.

At the end of the 3<sup>rd</sup> Quarter, there were 589 active projects with a total award portfolio of \$204.9 million. Comparatively, at this point in FY 24/25 there were 631 active projects with a total award portfolio of \$195.4 million.

In the first nine months, the foundation submitted 210 proposals requesting \$92.7 million in funding. In that same time, SPF received 138 new awards totaling \$47.8 million. The proposal pipeline is \$103.9 million strong, citing over the course of the next fiscal year there are 164 "Pre-Routing Proposals" in the queue representing potential submissions, 10 "Routings approved but not yet submitted" in the amount of \$10.5 million and 111 "Proposals submitted still waiting on notification" totaling \$93.4 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 25/26 was approved at \$5,290,000. The proposed operating revenue for FY 26/27 is \$5,608,000. The total operating expenditures for FY 25/26 was approved at \$4,911,429. The proposed operating expenditures for FY 26/27 is \$5,163,463. The significant differences year over year are reflected in budget notes 1-6.

Kacie provided a short overview of the increase of insurance costs and what auxiliary insurance coverage provides.

**Action Item:** Kevin Fingerman m/s Jason Ramos "Motion to recommend the proposed Fiscal Year 2026/2027 General Operations Budget to the Board of Directors for approval." Motion passes unanimously.

### **IV. Old Business: Federal Funding Climate**

No additional project terminations have occurred since the committee last met.

The Talent Search program, which was canceled last fall, remains under active litigation. The program has also applied for a new funding cycle. There is potential for both new funding and reinstatement of prior funding, with updates expected around September 2026.

Funding for the Children's Center (CCAMPIS) was also lost last fall. A new application is forthcoming, with funding decisions anticipated later this fall.

TERAS funding has remained uncertain for an extended period. Although a Notice of Award (NOA) was received, a contract was not issued. Recently, progress has resumed; however, the project is moving forward at a reduced funding level.

*SPF Finance Committee Meeting  
May 5, 2026  
Page 3*

The committee discussed SPF's capacity to manage reinstated projects alongside potential new awards.

**V. Other**

**VI. Adjournment**

The meeting adjourned at 12:00 p.m.

Respectfully Submitted,

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Taylor Bloedon