

Research Foundation**Board of Directors Meeting****September 25, 2021****9:00 a.m.****MINUTES**

A meeting of the Board of Directors of San Diego State University Research Foundation was held virtually on the Zoom platform from San Diego, California, on Friday, September 25, 2021 pursuant to the notice duly posted for public information.

The following Officers were present:

Adela de la Torre, President
Hala Madanat, Vice President
Karen Emmorey, Secretary
Agnes Wong Nickerson, Treasurer
Michèle Goetz, Associate Secretary-Treasurer

The following Directors were present:

Guadalupe X. Ayala	Randolph Philipp	Ming-Hsiang Tsou
Bill Brack	Ashley Tejada	Alex Waters
Natalie Mladenov	Jennifer Thomas	Robert Zeller
David Page		

The following Directors were absent:

Vickie Capps	Joan Copenrath	Salvador Ochoa
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The following University administrators, guests and Research Foundation staff members were present:

Debbie Brighton	Leslie Levinson	Deb Naylor
Steven Gill	Emily Lin	Rachel Raynoha
Marla Hummel	Teresa Loren	Jessica Ross
Vicky Kern	Lizette Nájera	

I. Call to Order

President de la Torre called the meeting to order at 9:00 a.m. and welcomed guests to the meeting.

II. Consent Agenda

President de la Torre requested a motion to accept the Consent Agenda.

Motion: A motion was made, seconded, and approved with three abstentions to accept the Consent Agenda for the SDSU Research Foundation Board of Directors meeting thereby approving:

- a) SDSU Research Foundation Board Meeting Minutes of May 7, 2021

III. Election of Board Member

President de la Torre called for a motion to approve Alex Waters as a new board member to serve his first three-year term.

Motion: **A motion was made, seconded, and unanimously carried to approve the election of Alex Waters to the SDSU Research Foundation board of directors.**

IV. Vice President for Research and Innovation Report

Dr. Madanat reported on the overall strategic goals of the Division of Research and Innovation (DRI), specifically to grow research infrastructure and move to R1 status. She started with an overview of the plans to contract with a consulting firm to conduct an external review of the SDSU research infrastructure to gain a better understanding of where investments need to be made to move forward in achieving R1 status. In addition, she explained that DRI is partnering with IT to review cyber infrastructure needs and make a broader assessment of IT infrastructure specifically regarding classified research.

Dr. Madanat also discussed her plans to visit other universities who have recently moved from R2 to R1 status to assess what specific investments they have made that facilitated their re-classification.

Dr. Madanat then reviewed the significant research support provided last year including direct support for assigned time for faculty, support for centers and institutes, and student research and discussed the evaluation process implemented to ensure metrics were met and to better understand how assigned time has moved the research forward. She also updated the board on changes to the University Grants Program (UGP) and explained how it has been revamped and split into two programs: The Seed Grant Program for research, scholarly and creative activities, and a new program to help faculty respond to funding opportunities as they emerge. Dr. Madanat concluded her report with an update on how DRI has identified faculty fellows in CAL, PSFA and IV who will guide and provide opportunities to their colleagues and connect them to DRI services, grant, and research opportunities.

Discussion ensued.

V. CEO Report

Ms. Goetz began her report with a recap of proposal and award numbers for the previous fiscal year, referencing the success of SDSU faculty in receiving an increased number of large and/or prestigious awards, culminating in almost \$141 million in grants and contracts, despite the challenges of the pandemic and its impacts on research continuity.

Ms. Goetz then went on to review the first quarter proposal and award numbers. She noted the percent of awards received classified as research rose from 42% in FY 19 to 54% of awards in FY 21 and described the significance of increasing both total awards received and increasing R&D expenditures in supporting the strategic goal of obtaining R1 status. She went on to recognize the productive collaborations established between the development team at the research foundation and the research advancement staff in the division of research and innovation.

Ms. Goetz then reported that the research foundation has resumed operations with most staff piloting a hybrid schedule of partially on site and partially remote work. She went on to describe the positive impacts anticipated from the pilot, including the potential for freeing up much needed space in Sky Park and Alvarado to meet growing research needs. She also provided an update on the increased challenges of staff recruitment and retention that had been escalating during the pandemic and provided details on management's comprehensive strategy to address compensation and invest in needed positions in order to stabilize staffing and enable the recruitment of more experienced candidates for open positions. Full discussion ensued.

Next, Ms. Goetz summarized a number of investments focused on enhancing support for researchers. She provided an update on IT upgrades implemented in the Alvarado Research and Professional Center to improve wireless access and internet speeds and discussed the implementation of two new software systems to automate functions – Chrome River, a procurement and travel system and InfoEd Subcontracting modules. Ms. Goetz then noted Congress's upcoming vote on a continuing resolution and an increase to the debt ceiling, which would keep the government running past September 30.

Ms. Goetz concluded her report by acknowledging Dr. Suchi Ayala who will be profiled by NIH/NIMHD as part of Hispanic heritage month and congratulating Dr. Bob Zeller who was the recipient of a Distinguished Faculty Award.

VI. Finance and Investment Committee Report

Chair Wong Nickerson updated the board on the Finance & Investment Committee meeting held on September 17, 2021.

Ms. Wong Nickerson reported on the outcome of negotiations between management and SAG-AFTRA to extend the collective bargaining agreement with SDSURF through July 15, 2022, with certain financial considerations.

Ms. Wong Nickerson also noted that the Payroll Protection Program (PPP) loan that was previously approved for KPBS by the Board had been funded, was being fully utilized for payroll purposes and management was now working with KPBS and the bank to apply for loan forgiveness. In addition, she reported that the renewal of the research foundation line of credit for another five years was completed.

Ms. Wong Nickerson reported that the Finance and Investment Committee had reviewed the Summary of Investments report. She noted that the total value of investments increased to \$191 million from \$178 million in the previous quarter and provided a summary of the reason for the increase in value. The TCF Endowment Pool was noted to be performing well with a total endowment of \$408 million. Full discussion ensued.

Ms. Wong Nickerson then turned the presentation to CFO Leslie Levinson.

Ms. Levinson provided an overview of the General Fund budget results for FY 21, discussing final results as compared to the revised mid-year projections. She noted that the projected need to use reserves of \$212,000 at mid-year was reduced to \$47,000. Full discussion ensued.

Ms. Levinson then informed the board that KPBS has a need for a short-term loan to support the buildout of their facility. KPBS will repay the loan from their capital campaign funds, with the entirety of the loan being secured with the KPBS unrestricted endowment. Ms. Levinson reviewed the loan terms provided in the board packet. Full discussion ensued.

President de la Torre called for a motion to adopt Resolution 21-07:

RESOLUTION NO. 21-07:

**RESOLUTION OF THE BOARD OF DIRECTORS
OF THE SDSU RESEARCH FOUNDATION
APPROVING SHORT-TERM KPBS LOAN**

Motion: A motion was made, seconded, and unanimously carried to approve Resolution 21-07.

VII. Audit Committee Report

Mr. David Page reported on the meeting held on September 17, 2021 and stated the research foundation had fifteen sponsor audits during fiscal year 2020-21, with no financial findings. The meeting was spent thoroughly reviewing the results with the auditors, Grant Thornton LLP. The committee also reviewed the results of the VEBA and 403b audits performed by Holthouse, Carlin & Van Tright (HCVT). These audits were also clean with no findings.

Ms. Marla Hummel and Ms. Emily Lin of Grant Thornton LLP presented the findings of the audit results. Ms. Hummel thanked the team for the tremendous effort during this process.

President de la Torre called for a motion to adopt Resolution 21-08:

RESOLUTION NO. 21-08:

**RESOLUTION OF THE BOARD OF DIRECTORS
OF THE SDSU RESEARCH FOUNDATION
APPROVING AUDITED FINANCIAL STATEMENTS**

Motion: A motion was made, seconded, and unanimously carried to approve Resolution 21-08.

RESOLVED, the Board of Directors of San Diego State University Research Foundation accepts and approves the Audited Financial Statements audited by the firm of Grant Thornton LLP, for the fiscal year 2020-21.

VIII. Associated Students Report

Associated Students (A.S.) president Ashley Tejada provided a brief report on current activities for A.S. Ms. Tejada introduced the theme of the year for A.S., “Year of CommUNITY” and the tagline for the theme, “It Starts with Us.” She then described the three pillars/goals for the year: 1) Execute shared governance through proactive collaboration and communication opportunities; making sure that A.S. is informing the student body and campus community with opportunities to collaborate, innovate and move the university forward; 2) Elevate the importance of mental health and overall healing; and 3) Re-establish unity through our diverse SDSU community.

Discussion ensued.

IX. PI Presentation

Dr. Robert “Bob” Zeller presented on: “Embryology 101: How the Genome is Decoded to Build Multicellular Organisms.”

X. New Business

President de la Torre called for any items of new business. Hearing none, she adjourned the meeting at 11:20 a.m.

Respectfully submitted,

Michèle G. Goetz
Associate Secretary-Treasurer