

Board of Directors Meeting
December 9, 2022
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, December 9, 2022, pursuant to the notice duly posted for public information.

The following Officers were present:

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

The following Directors were present:

Guadalupe X. Ayala	Sweta Sarkar
Joan Coppenrath	Jennifer Thomas
Steve Gill	Ming-Hsiang Tsou
Shawki Moore	Alex Waters
Salvador Ochoa	Robert Zeller
David Page	

The following Directors were absent:

- Vickie Capps
- Tom McCarron

The following University administrators, guests, and Research Foundation staff members were present:

- Cody Lee
- Leslie Levinson
- Deb Naylor
- Rachel Raynoha
- Jessica Ross

I. Call to Order

President de la Torre called the meeting to order at 9:02 a.m. and welcomed all staff.

II. Consent Agenda

President de la Torre requested a motion to approve the consent agenda items.

Motion: A motion was made, seconded, and unanimously carried to accept the consent agenda thereby approving the September 30, 2022, meeting minutes.

III. Vice President for Research and Innovation Report

Vice President Madanat began her report by informing the board that an RFP was conducted, and Maximus was selected, to complete a research infrastructure assessment for campus. She noted Maximus will meet with various departments across campus to assist the university in reaching its goal of becoming an R1 research university. Discussion ensued. VP Madanat went on to update the board that the royalty distribution related the technology transfer activities has been updated; campus remains at 50% and a

redistribution was made for the remaining groups: SDSURF, DRI, the Office of the Provost, and the Office of the Dean.

IV. CEO Report

Ms. Goetz began by informing the board that an in-person board governance training was held for newer board members. She went on to thank Ms. Sweta Sarkar, Mr. Tom McCarron, Ms. Joan Coppenrath, and Mr. Steve Gill for attending. Mr. David Bagley, SDSURF's longtime general counsel, headed the training, providing an overview of board member duties and critical interrelatedness of activities between SDSURF and the university. Mr. Bagley also gave an overview of the requirements for having open meetings as well as virtual meetings. Ms. Goetz noted that although virtual meetings have worked well, California's COVID-19 State of Emergency order will end February 28, therefore in person meetings will resume in March 2023.

Ms. Goetz then updated the board on year-to-date proposal and award activity, highlighting that activity has continued to grow. She informed the board that 622 proposals valued at \$129.6 million are pending review and funding decisions by agencies; this is 102 proposals, and \$35 million, more than the same time last year. To date, 330 awards have been received, \$5.9 million higher than last year, with F&A up by \$2.7 million compared to last year at the same time.

Ms. Goetz went on to inform the board that the SDSURF Annual Report is due to come out in the following week, with a new and improved format. She thanked Ms. Melanie Patton, Public Affairs/Communications Specialist, for her work and creativity while taking the lead in the redesign.

Ms. Goetz finished her report by providing a staffing update. She advised the board that all pre- and post-award department positions have been filled and two additional grant specialist positions have been added to support the increased workload from the record-breaking number of awards received last year. Six vacancies remain and have active recruitments open across the following departments: Human Resources, Payroll, Purchasing, Facilities, and Information Systems.

V. Audit Committee Report

Mr. David Page reported on the meeting held December 2, 2022. He informed the board that since receiving board approval for the FY 2022 financial statements in September, the financials have been submitted to the Chancellors office and the compliance audit has been submitted to the federal government. He moved on to note that there have been four sponsor audits finalized to date, with no findings, since the last Audit Committee meeting in September.

Mr. Page directed the board to the next item: audit firm selection and recommendation. He noted that the agreement with Grant Thornton for audit services ended with the FY 2022 audit for SDSURF and the other three campus auxiliaries, therefore, an RFP for audit services was completed. He then turned it over to Ms. Leslie Levinson to give an overview of the audit RFP process; she provided an extensive overview of the process and advised that after interviews and discussion, the auxiliaries recommended that Grant Thornton continue to be the provider for independent audit services for both financial and compliance. Mr. Page indicated that the audit committee reviewed the recommendation and agreed with the proposal to retain Grant Thornton.

President de la Torre called for a motion to adopt Resolution 22-10:

**RESOLUTION OF THE BOARD OF DIRECTORS:
DECLARATION OF OFFICIAL INTENT OF SAN DIEGO STATE UNIVERSITY
RESEARCH FOUNDATION TO CONTRACT FOR SERVICES WITH AUDIT FIRM**

WHEREAS, the State of California Education Code requires an annual audit by an independent accounting firm.

WHEREAS, an Audit is to be conducted in accordance with Generally Accepted Auditing Standards and Chancellor's Office Audit Guide for Auxiliary Organizations.

WHEREAS, Federal audit requirements are contained in Single Audit, which also requires an independent audit of recipients of federal grants and contracts.

WHEREAS, an Audit is to be conducted in accordance with Government Auditing Standards issued by the Comptroller General of the United States.

WHEREAS, SDSU Research Foundation has solicited, analyzed and interviewed appropriate professional candidate firms qualified to provide audit services in accordance with the State of California Education Code, the Chancellor's Office Audit Guide for Auxiliary Organizations; Federal audit requirements, Government Auditing Standards, and Generally Accepted Auditing Standards;

WHEREAS, SDSU Research Foundation has determined that the audit firm of Grant Thornton LLP is qualified to provide audit services in conformity with all required auditing standards;

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of SDSU Research Foundation as follows:

FIRST, That this Resolution is adopted by the Board of Directors of SDSU Research Foundation solely for the purpose of entering into a contract to perform audit services to fulfill its obligations; and,

SECOND, That Grant Thornton LLP is approved as the firm to provide the foregoing audit and tax services for a period of 5 years; and,

FINALLY, That this Resolution shall take effect immediately upon its adoption.

Motion: A motion was made, seconded, and unanimously carried to approve Resolution 22-10 approving the Selection of Independent Auditors.


Associated Students Report

Associated Students (A.S.) president Shawki Moore provided a brief report on current activities for A.S. which included the record-breaking Aztec's Rock Hunger campaign, which brought in more than \$100,000 in donations.

VII. New Business

President de la Torre called for any items of new business. Hearing none, she adjourned the meeting at 09:40 a.m.

Respectfully,


Michele Goetz (Mar 15, 2023 09:26 PDT)

Michèle G. Goetz
Associate Secretary-Treasurer