

Board of Directors Meeting
September 29, 2023
9:00 a.m.

MINUTES

A meeting of the Board of Directors of San Diego State University Research Foundation was held in the KPBS Boardroom on Friday, September 29, 2023, pursuant to the notice duly posted for public information.

The following Officers were present: Hala Madanat, Vice President
Randolph Philipp, Secretary
Michèle Goetz, Associate Secretary-Treasurer

The following Officers were absent: Adela de la Torre, President

The following Directors were present:

Guadalupe X. Ayala	Tarek Morsy
Vickie Capps	Sweta Sarkar
Joan Coppenrath	Ming-Hsiang Tsou
Steve Gill	Alex Waters
Tom McCarron	Robert Zeller

The following Directors were absent: David Page
Jennifer Thomas
William Tong

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

Marla Hummel	Deb Naylor
Cody Lee	Rachel Raynoha
Leslie Levinson	Jessica Ross
Teresa Loren	

I. Call to Order

Vice President (VP) of the Board Hala Madanat, as acting Chair, called the meeting to order at 9:00 a.m. and welcomed staff and guests.

II. PI Presentation

Dr. Halil Güven, Dean of San Diego State University (SDSU) Georgia, gave a presentation on the objectives, timeline, accomplishments, and plans to ensure sustainability of the SDSU Georgia program.

III. Consent Agenda

VP Madanat 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:

- A. Minutes of the May 9, 2023, Board of Directors Meeting
- B. Resolution 23-07: Industrial Security Clearance

IV. Election of Secretary

VP Madanat nominated Dr. Randy Philipp for board secretary re-appointment.

Motion: A motion was made, seconded, and unanimously carried to approve Randy Philipp to serve an additional one-year term as secretary.

V. Vice President for Research and Innovation Report

Vice President Madanat updated the board on numerous initiatives taking place including the STEM Forward Initiative. She then provided a research infrastructure assessment update, policy updates, review of new sources of funding, and highlighted several grants. Discussion ensued.

VI. CEO Report

Ms. Goetz began with an update on proposal and award activity to date. She informed the board that proposal and award activity continue to remain strong, with both the number and dollar amount of proposals submitted and awards received higher than the same time last year. She noted 328 proposals have been submitted so far with a proposal amount that is \$7.5 million higher than last year. She moved on to inform the board that there are 660 proposals, valued at \$143 million, still pending review and funding decisions by agencies; this is 65 proposals, and \$9.5 million, more than the previous year at the same time.

Ms. Goetz then provided an overview of the organizational goals for SDSURF for FY 2023-24 including an update to the 5-year staffing plan, noting that the plan was provided to the Maximus consultant for review to ensure comparability to other institutions.

Ms. Goetz provided an update on space at Gateway Center and changes being made to support our hybrid work model. She gave an overview of the minor renovations happening on the third floor of Gateway Center, and how SDSURF plans to support collaboration, training, team building, and outreach to our faculty while in office. Ms. Goetz ended with an update to the Maximus study and Smith Space study and their recommendations to help us achieve R1 status, as well as contingency plans in the event there is a government shutdown. Discussion ensued.

VII. Finance and Investment Committee Report

Ms. Vickie Capps, on behalf of the committee Chair Agnes Wong Nickerson, reported on the Finance and Investment Committee meeting held September 22, 2023. Ms. Capps began by reminding the board that in March 2014 the board delegated to the Finance and Investment Committee power and authority relating to the collective bargaining negotiations with SAF-AFTRA, the union for certain SDSURF KPBS employees. She noted that the current agreement ends in June 2024 and new negotiations are set to begin in January 2024. The committee will report back to the board regularly during the process. Ms. Capps moved on to review other topics discussed at the Finance and Investment Committee meeting, including the Summary of Investments report, Retirement Plan Oversight Committee (RPOC) matters, as well as the Chrome River implementation. Ms. Capps then asked Ms. Leslie Levinson to provide an overview of the budget to actuals.

Ms. Levinson directed the board to the general fund budget memorandum, which provided an in-depth review of significant changes to the budget from mid-year to actuals. She noted that SDSURF was able to add funds to their reserve. Additionally, she noted the two new reserves added into the “actual results” including a set aside/reserve for research infrastructure as well as an employee compensation reserve. She stated that we will report back to the Board on the use of these reserves as needed. Ms. Levinson then opened the floor to questions. Discussion ensued.

VIII. Audit Committee Report

Ms. Joan Coppenrath, on behalf of the committee Chair David Page, reported on the Audit Committee meeting held September 22, 2023. Ms. Coppenrath noted that SDSURF had 19 sponsor audits with no findings in the last year. She further noted that SDSURF is in the midst of a workers' compensation audit, with no anticipated findings, and is a party to an audit by the CSU Chancellor's office related to the College of Arts and Letters. The committee spent much of their meeting going over the annual audits of SDSURF, including the benefit plans audit and finance and compliance audits. Ms. Coppenrath then turned it over to Ms. Levinson to provide an overview of the financial and compliance audits. Ms. Levinson provided an overview of the audited financial statements and noted that Grant Thornton selected 190 grants to review. Overall, 3,072 documents were provided to Grant Thornton for their review and audit. She then highlighted the management discussion and analysis (MD&A) which outlines the major changes from year to year. Discussion ensued.

Ms. Marla Hummel of Grant Thornton, LLP shared the results of their audit noting a "clean opinion" with no findings. She thanked the SDSURF team for their work and collaboration during the audit.

VP Madanat called for a motion to adopt Resolution 23-08:

**RESOLUTION OF THE BOARD OF DIRECTORS
OF SDSU RESEARCH FOUNDATION
APPROVING SDSU RESEARCH FOUNDATION'S
FY 2022-23 AUDITED FINANCIAL STATEMENTS**

RESOLVED, the Board of Directors of San Diego State University Research Foundation accepts and approves the Financial Statements and the Compliance report, audited by the firm of Grant Thornton LLP, for the fiscal year 2022-23.

Motion: A motion was made, seconded, and unanimously carried to approve Resolution 23-08 approving the FY 2022-23 Audited Financial Statements.

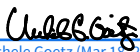
IX. Associated Students Report

Associated Students (AS) President Tarek Morsy provided an overview of AS activities and his long-term plan for leaving a lasting effect of his presidency, including implementing AS career voyage services.

X. New Business

VP Madanat called for any items of new business. Hearing none, she adjourned the meeting at 10:56 a.m.

Respectfully,


Michele Goetz (Mar 18, 2024 12:46 PDT)

Michèle G. Goetz
Associate Secretary-Treasurer