SDSU | Research Foundation

Board of Directors Meeting
December 12, 2025
9:00 a.m.

MINUTES

A meeting of the Board of Directors of San Diego State University Research Foundation was held virtually via Zoom platform from San Diego, California, on Friday, December 12, 2025, pursuant to the notice duly posted for public information.

The following Officers were present:	Hala Madanat, Vice President Agnes Wong Nickerson, Treasurer Michèle Goetz, Associate Secretary-Treasurer	
The following Officers were absent:	Adela de la Torre, President	
The following Directors were present:	Vickie Capps Joan Coppenrath Uduak Z. George Steve Gill Kareen Holstrom Tom McCarron Humberto Parada	Mark Reed Mahasweta Sarkar Jennifer Thomas William Tong Ming-Hsiang Tsou Alex Waters Rick Wentzel
The following University administrators, guests, and Research Foundation staff members were present:	Cody Lee Leslie Levinson Corinne McDaniels-Davidson	Deb Naylon Rachel Raynoha Jessica Ross

I. Call to Order

Vice President Madanat noted that she would chair the board meeting because President de la Torre had a conflict. She then called the meeting to order at 9:00 a.m. and welcomed staff and guests, including Dr. Corinne McDaniels-Davidson, faculty fellow in Research Operations in SDSU's Division of Research and Innovation and an associate professor in the School of Public Health, who is in attendance to provide a presentation to present the Research Support Funds survey. She noted that the meeting would begin with public comments.

II. Public Comment

Vice President Madanat opened the floor to public comment at approximately 9:03 a.m. She noted that numerous members of the public were present, and the guests then introduced themselves by stating their names and university affiliations. VP Madanat informed guests that due to time constraints, the board would accommodate the first four individuals who requested to make public comment. She indicated that two individuals registered to provide public comment: Dr. Richard Cripps and Dr. Kristen Wells. She noted that comments were limited to three minutes per person, and time would be kept by Ms. Jessica Ross. VP Madanat called on Dr. Richard Cripps, who informed the board that he did not intend to make a public comment. VP Madanat then called on Dr. Kristen Wells, who was not present at this time of the meeting.

She then moved to see if any other guests present wanted to make a public comment, to which no one indicated they would like to speak. VP Madanat therefore moved on to the consent agenda.

III. Consent Agenda

Vice President Madanat informed the board that although the October 3, 2025, minutes were included in the board packet, which was sent on time, there was a delay in posting the board agenda on SDSURF's website and it was posted less than the required seven days prior to the meeting. She informed the board that the approval of October 3, 2025, minutes would be included in the March packet and approved at that time to comply with SDSURF's open meeting requirements.

IV. CEO Report

Ms. Goetz provided updates on several key areas. She reported that the search for a chief financial officer (CFO) had been initiated, as current CFO Ms. Leslie Levinson planned to retire in 2026, and applications were being collected with the first screening to take place in mid-December.

Ms. Goetz then provided an overview of federal actions, noting the impact of the 43-day government shutdown on grant awards and funding processes, particularly at the National Institutes of Health and the National Science Foundation. She also reviewed the status of the proposed 15% cap on F&A costs, explaining that while several federal agencies have proposed or attempted to implement this cap, court actions have currently paused these changes.

Ms. Goetz also noted that the Office of Management and Budget (OMB) is working on modifications to federal uniform guidance, which may include a 15% F&A rate, though specific details are not yet known. She reviewed the potential impact of OMB regulations on SDSURF's budget and research space, emphasizing the need for public comment to and advocacy with the federal government. She highlighted some Congressional efforts to provide a longer runway for maintaining current F&A models through appropriation bills and the National Defense Authorization Act. The SDSU Research Foundation modeling shows significant financial losses in F&A in the general fund budget if the proposed regulations are implemented.

Ms. Goetz further noted a decline in proposals and awards compared to the previous year. She concluded that predicting revenues with so much federal uncertainty related to F&A models will make the mid-year budget update, to be presented to the board in March, challenging. Ms. Goetz then opened the floor to questions from board members. Discussion ensued.

V. CFO Report

Ms. Leslie Levinson began by reminding the board that at the October meeting, Grant Thornton, LLP were unable to finalize their audit and their audit opinion on SDSURF's financial statements with the compliance report due to the delay in the federal government issuing the compliance supplement. She noted that the compliance supplement had recently been issued for the audit period ending June 30, 2025. Therefore, as nothing of significance changed based upon the recently issued compliance supplement, the auditors would move forward to issue their final report. She reminded the board that a resolution was passed at the October meeting stating that if the audit opinion and/or report from the external auditors did not change materially, then the audit, which included the compliance audit, would be considered approved with no further action needed by the board.

Ms. Levinson went on to provide a brief overview of the budget. She noted that the mid-year budget update is in the process of being developed and will be presented at the March board meeting.

VI. RSF Ad-hoc Subcommittee Report

Vice President Madanat reported that the Ad-hoc Research Support Funds (RSF) Subcommittee met on December 4, 2025, led by President de la Torre. She noted that management provided the subcommittee with an overview of the impact of federal funding changes, similar to the report Ms. Goetz provided the board at this meeting. VP Madanat noted that Dr. Corinne McDaniels-Davidson gave an overview of the actions taken to broadly solicit faculty input to help inform decision making, including a presentation of the results of the survey that was sent to all tenured and non-tenured track faculty and research scientists. VP Madanat noted that the subcommittee will meet again as close as possible to the end of January, when more information on the outcomes of actions by Congress and OMB, with regards to F&A, may be known. She noted that the date of the next RSF Ad-hoc Subcommittee meeting will be published on the SDSURF website. She then turned it over to Dr. McDaniels-Davidson to present an overview of the solicitation of faculty participation to inform decisions on RSF distribution.

Dr. McDaniels-Davidson began by noting that the RSF subcommittee has been deliberate about obtaining faculty input in a very rapidly evolving federal funding environment and has strived for transparency throughout the process. There have been regular email updates, a dedicated website, and posting of all questions received with answers for faculty to review. She further noted that a dedicated email address was created for questions and concerns, and a townhall meeting was held in October 2025 for faculty. The subcommittee gathered feedback during the fall semester through various channels including the University Research Council (URC). The URC endorsed a faculty and principal investigator-wide input survey, which was prepared and sent in November. The results of this survey were reviewed at the December URC meeting. Dr. McDaniels-Davidson then turned the board's attention to the results of the RSF survey to solicit faculty input on research support priorities and gave a thorough overview of the survey results.

VP Madanat thanked Dr. McDaniels-Davidson for her presentation and opened the floor to questions from the board. Discussion ensued.

VII. New Business

VP Madanat called for any items of new business. Hearing none, she adjourned the meeting at 9:57 a.m.

Respectfully,

Michele G. Goetz

Michèle G. Goetz
Associate Secretary-Treasurer