



IRVINE VALLEY COLLEGE

**MINUTES OF EXECUTIVE COMMITTEE – IRVINE VALLEY COLLEGE FOUNDATION
HELD AT IRVINE VALLEY COLLEGE
ON THURSDAY, SEPTEMBER 12, 2019 AT 11:30 AM**

A meeting (the “Meeting”) of the Executive Committee for the Irvine Valley College Foundation (“Executive Committee”) was held at 11:41 AM PST on September 12, 2019 at Irvine Valley College, 5500 Irvine Center Drive, Irvine, CA 92618. The following members of the Board of Governors Executive Committee were present (distinguished with a ☒) constituting a quorum:

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|---|---|
| <input checked="" type="checkbox"/> Lisa Greenberg | <input checked="" type="checkbox"/> Eric Roark |
| <input type="checkbox"/> Betty Jo Woollett | <input checked="" type="checkbox"/> Damien Howard |
| <input checked="" type="checkbox"/> Michael Drennen | <input type="checkbox"/> Glenn Roquemore |
| <input checked="" type="checkbox"/> Rod Pierce | |

Janice Viskul, Development Assistant, served as meeting secretary.

Present, by invitation was Elissa Oransky, Executive Director of the Irvine Valley College Foundation (“IVC Foundation”).

PUBLIC COMMENT

None

CONSENT ITEMS

Meeting Minutes

Upon motion duly made by Rod Pierce and seconded by Michael Drennen, the executive committee unanimously approved the minutes from the June 6th meeting.

Expenditure Ratification

Upon motion duly made by Rod Pierce and seconded by Damien Howard, the executive committee unanimously approved the following proposal:

RESOLVED: The executive committee agrees to accept and forward the expenditures from May 1, 2019 to August 31, 2019 to the board of governors for approval.

FINANCE REPORT

Eric Roark provided an update on the following:

Talking Points for the Board:

- The investment account shows a decrease due to the payout of the testing center
- Endowments are up \$400,000 and if we increase this amount by another \$100,000 in 2019-2020, we would double the account in just over 5 years
- The finance committee held a retreat in July and created a list of priorities for the 2019-2020 year

Upon motion duly made by Rod Pierce and seconded by Damien Howard, the executive committee unanimously approved the following proposal:

RESOLVED: The executive committee agrees to accept and forward the June 2019 year-end financials to the board of governors for approval.

Upon motion duly made by Damien Howard and seconded by Michael Drennen, the executive committee unanimously approved the following proposal:

RESOLVED: The executive committee agrees to accept and forward the August 2019 financials to the board of governors for approval.

APPROVAL OF FINANCE COMMITTEE MEMBERS

After discussion and upon motion duly made by Michael Drennen and seconded by Damien Howard, the executive committee unanimously approved the following proposal:

RESOLVED: The executive committee agrees to accept and forward the 2019-2020 finance committee members to the board of governors for approval.

PROSPECTIVE MEMBER

Lisa Greenberg presented the candidate, Eric Johnson for board membership.

Upon motion duly made by Damien Howard and seconded by Michael Drennen, the executive committee unanimously approved the following proposal:

RESOLVED: The executive committee agrees to accept and forward the recommendation of Eric Johnson as board member to the board of governors for approval.

OFFICE UPDATE

Elissa Oransky provided an update to the committee of the following:

- Cryptocurrency
- 2019-2020 foundation office calendar
- Foundation awards dinner and marketing workgroup meetings

TITLE 5

Lisa Greenberg provided an update on Title 5.

FOUNDATION AWARDS DINNER – MARCH 14, 2020

Elissa Oransky provided an update about the event scheduled for March 14, 2020.

PRO IVC PLAN

Elissa Oransky informed the committee of the 2019-20 PRO IVC plan.

PLANNED GIVING

Elissa Oransky informed the committee that the planned giving contract is pending approval.

ANNOUNCEMENTS AND ADJOURN

None

Meeting adjourned at 12:59 PM PST