



IRVINE VALLEY COLLEGE

**MINUTES OF EXECUTIVE COMMITTEE – IRVINE VALLEY COLLEGE FOUNDATION
HELD AT IRVINE VALLEY COLLEGE
ON THURSDAY, OCTOBER 24, 2019 AT 11:00 AM**

A meeting (the “Meeting”) of the Executive Committee for the Irvine Valley College Foundation (“Executive Committee”) was held at 11:07 AM PST on October 24, 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:

- | | |
|---|---|
| <input checked="" type="checkbox"/> Lisa Greenberg | <input type="checkbox"/> Eric Roark |
| <input checked="" type="checkbox"/> Betty Jo Woollett | <input checked="" type="checkbox"/> Damien Howard |
| <input checked="" type="checkbox"/> Michael Drennen | <input checked="" type="checkbox"/> Glenn Roquemore |
| <input 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”) and Karen Orlando, Director of Annual Giving and Development Services.

PUBLIC COMMENT

Betty Jo Woollett provided an update on board member, William Woollett.

CONSENT ITEMS

Meeting Minutes

Upon motion duly made by Michael Drennen and seconded by Damien Howard, the executive committee approved the minutes from the September 12 meeting with two abstentions from Betty Jo Woollett and Glenn Roquemore.

Expenditure Ratification

Upon motion duly made by Betty Jo Woollett and seconded by Glenn Roquemore, the executive committee unanimously approved the following proposal:

RESOLVED: the executive committee agrees to accept and forward the expenditures from September 1, 2019 through September 30, 2019 to the board of governors for approval.

FINANCE REPORT

Elissa Oransky reviewed the financials.

There was no motion on the floor to approve the financials due to pending adjustments from the 2018 – 2019 audit report.

BOARD MEMBER RENEWALS

Glenn Roquemore reviewed the board members whose terms were up for renewal.

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 renewal of board membership for a second term for Lisa Greenberg.

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

RESOLVED: the executive committee agrees to accept and forward the renewal of board membership for a second term for Michael Drennen.

Upon motion duly made by Lisa Greenberg and seconded by Betty Jo Woollett, the executive committee unanimously approved the following proposal:

RESOLVED: the executive committee agrees to accept and forward the renewal of board membership for a second term for Damien Howard.

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 renewal of board membership for a second term for Arie Shen.

AUDIT

Elissa Oransky reviewed the audit.

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 2018-2019 audit to the board of governors for approval.

REVISED GOAL

Lisa Greenberg presented the revised 2019-2020 fundraising goal. After discussion, the committee agreed that the fundraising goal for 2019-2020 would be \$900,000 with a stretch goal of \$1,000,000.

IRVINE VALLEY PROMISE FUNDING

Lisa Greenberg informed the committee about three students who were paid in error from the promise program for the 2018-2019 academic school year. The committee discussed the option of utilizing the \$10,000, allocated for promise student scholarships at the board meeting in June 2019, to abate funds back to the promise program.

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

RESOLVED: the executive committee agrees to accept and forward the use of \$10,000 to abate the promise program fund to cover the three promise students who were paid in error to the board of governors for approval.

FOUNDATION AWARDS DINNER – MARCH 14, 2020

Elissa Oransky provided an update on the event being held on March 14, 2020 and provided the committee a draft of the sponsorship packet.

CRYPTO CURRENCY

Elissa Oransky provided an update to the committee.

ANNOUNCEMENTS AND ADJOURN

None

Meeting adjourned at 12:33 PM PST