



IRVINE VALLEY COLLEGE

**MINUTES OF EXECUTIVE COMMITTEE – IRVINE VALLEY COLLEGE FOUNDATION
HELD VIA ZOOM CONFERENCE CALL
ON THURSDAY, OCTOBER 15, 2020 AT 11:00 AM**

A meeting (the “Meeting”) of the Executive Committee for the Irvine Valley College Foundation (“Executive Committee”) was held at 11:01 am PST on October 15, 2020 via Zoom Conference call. 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"/> Candace Raffa |
| <input checked="" type="checkbox"/> Betty Jo Woollett | <input type="checkbox"/> Damien Howard |
| <input checked="" type="checkbox"/> Michael Drennen | <input checked="" type="checkbox"/> John Hernandez |
| <input type="checkbox"/> Rod Pierce | |

Janice Viskul, Development Assistant, served as meeting secretary.

Present, by invitation were 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 announced that she is relocating.

CONSENT ITEMS

Meeting Minutes

Upon motion duly made by Candace Raffa and seconded by Michael Drennen, the executive committee approved the minutes from the September 10, 2020 meeting with an abstention from Betty Jo Woollett.

Expenditure Ratification

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

RESOLVED: the executive committee agrees to accept and forward the expenditures from August 1, 2020 through August 31, 2020 to the board of governors for approval.

FINANCE REPORT

Candy Raffa reviewed the financials and presented the following talking points:

- Investments are up 6.5%
- Increase in assets compared to prior year
- Improvement in audit and financial statements
- Recovery from downturn of market in March

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 financials ending August 31, 2020 to the board of governors for approval.

AUDIT

Candy Raffa reviewed the audit.

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

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

BOARD MEMBER:

The foundation bylaws require the executive committee to review the membership of any governor who misses three consecutive meetings. The following members fall into this category. No action taken at this time.

- Jonathon Stebel
- Helen and Peter Maxwell

PRO IVC

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

RESOLVED: the executive committee agrees to accept and forward \$40,000 to be placed in the general PRO IVC pool and the remaining \$10,000 be used for incentives and challenges to the board of governors for approval.

EVENTS

Lisa Greenberg provided an update for the following upcoming events:

- Day of Giving – Thursday, October 22, 2020
- Celebrating Excellence – Saturday, March 13, 2021
- Scholarship Ceremony – Friday, May 21, 2021 (tentative)

PLANNED GIVING

Elissa Oransky provided an update on the planned giving program.

BYLAWS

Elissa Oransky provided an update on the foundation bylaws.

ANNOUNCEMENTS AND ADJOURN

Meeting adjourned at 12:29 PM PST