



IRVINE VALLEY COLLEGE

**MINUTES OF EXECUTIVE COMMITTEE – IRVINE VALLEY COLLEGE FOUNDATION
HELD VIA ZOOM CONFERENCE CALL
ON THURSDAY, SEPTEMBER 10, 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 September 10, 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 type="checkbox"/> Betty Jo Woollett | <input type="checkbox"/> Damien Howard |
| <input checked="" type="checkbox"/> Michael Drennen | <input checked="" type="checkbox"/> John Hernandez |
| <input checked="" 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

None

CONSENT ITEMS

Meeting Minutes

Upon motion duly made by Michael Drennen and seconded by Rod Pierce, the executive committee approved the minutes from the June 4, 2020 meeting with abstentions from Candy Raffa and John Hernandez.

Expenditure Ratification

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

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

BOARD MEMBER

New Nomination

Lisa Greenberg presented Bill Hewitt for board membership.

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

RESOLVED: the executive committee agrees to accept and forward Bill Hewitt for board membership to the board of governors for approval.

Current Members

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
- Sylvia Lee

FINANCE REPORT

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

- Our endowment is currently at \$1.6 million
- Current investment portfolio is balanced and well invested
- Investments were down in March, but made a recovery in June

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 June 30th as well as the financials ending July 31st to the board of governors for approval.

Candy Raffa presented the 2020-2021 foundation budget.

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

RESOVLED: the executive committee agrees to accept and forward the 2020-2021 budget to the board of governors for approval.

PRO IVC

Lisa Greenberg presented the 2020-2021 PRO IVC matching fund pool for approval.

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

RESOLVED: the executive committee agrees to accept and forward a funding of \$50,000 for the 2020-2021 PRO IVC matching fund pool to the board of governors for approval.

EVENTS

Elissa Oransky provided an update for the following upcoming events:

- Celebrating Excellence – Saturday March 13, 2021
- Scholarship Ceremony – Friday, May 21, 2021

BYLAWS

Elissa Oransky provided an update on the foundation bylaws.

MEETING EXTENSION

Upon motion duly made by Michael Drennen and seconded by John Hernandez, the executive committee unanimously approved to extend the meeting time.

EMERGENCY FUND

Elissa Oransky provided an update on the emergency fund.

NEW THIS YEAR

- Giving Day – October 22
- Planned Giving
- Marketing

ANNOUNCEMENTS AND ADJOURN

Meeting adjourned at 12:36 PM PST