



# IRVINE VALLEY COLLEGE

**MINUTES OF EXECUTIVE COMMITTEE – IRVINE VALLEY COLLEGE FOUNDATION  
HELD VIA ZOOM CONFERENCE CALL  
ON THURSDAY, JUNE 10, 2021 AT 11:00 AM**

A meeting (the “Meeting”) of the Executive Committee for the Irvine Valley College Foundation (“Executive Committee”) was held at 11:04 am PST on June 10, 2021 via Zoom Conference call. The following members of the Board of Governors Executive Committee were present (distinguished with a ☒) constituting a quorum:

☒ Lisa Greenberg

☒ Eric Roark

☒ Betty Jo Woollett

☒ Damien Howard

☒ Michael Drennen

☒ John Hernandez

☒ Rod Pierce

☒ Elissa Oransky

Armi Dedicatoria, Development Assistant, served as meeting secretary.

Present, by invitation was Karen Orlando, Director of Annual Giving and Development Services.

## **PUBLIC COMMENT**

None

## **CONSENT ITEMS**

### **Meeting Minutes**

Upon motion duly made by Rod Pierce and seconded by Betty Jo Woollett, the executive committee unanimously approved the minutes from the April 15, 2021 meeting.

### **Expenditure Ratification**

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

**RESOLVED:** the executive committee agrees to accept and forward the expenditures from March 1, 2021 to April 30, 2021 to the board of governors for approval.

## **FINANCE REPORT**

Eric Roark reviewed the financials and presented the following talking points:

- Review the investment allocation
- Future allocation of donations via endowments will be added to the endowment line instead of the program or scholarship line
- Scholarship disbursements for 2021-2022 academic year
- Growth of unrestricted programs up \$700,000
- Net assets are over \$1 million

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 financials ending April 30, 2021 to the board of governors for approval.

## **APPROVAL OF FINANCE COMMITTEE MEMBERS**

Lisa Greenberg presented the following individuals for finance committee membership.

Bill Hewitt

After discussion, no recommendation was made at this time.

Karen Moran

Upon motion duly made by Betty Jo Wollett 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 Karen Moran to serve on the finance committee to the board of governors for approval.

## **APPROVAL OF BOARD MEMBER RENEWALS**

Lisa Greenberg reviewed the board members whose terms were up for renewal.

Upon motion duly made by Betty Jo Wollett 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 Alexander J. Merton to the board of governors for approval.

Upon motion duly made by Betty Jo Wollett 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 Eric Lee to the board of governors for approval.

Upon motion duly made by Betty Jo Wollett 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 Sylvia Lee to the board of governors for approval.

Upon motion duly made by Betty Jo Wollett 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 third term for Cynthia Gray to the board of governors for approval.

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

**RESOLVED:** the executive committee agrees to accept and forward the renewal of board membership for a third term for Rod Pierce to the board of governors for approval.

### **2021-2022 PRO IVC POOL**

Lisa Greenberg presented the 2021-2022 PRO IVC pool.

Upon motion duly made by Eric Roark and seconded by Betty Jo Wollett, the executive committee unanimously approved the following proposal:

**RESOLVED:** the executive committee agrees to accept and forward a funding of \$40,000 for the general pool as well as \$10,000 for challenges and incentives for a total of \$50,000 to the board of governors for approval.

### **BOARD RETREAT**

Michael Drennen provided an update on the board retreat coming up on August 3, 2021.

### **EVENTS**

Elissa Oransky provided an update for the following upcoming events:

- Scholarship Ceremony – May 20, 2022
- Foundation Awards Dinner – Saturday, March 12, 2022

### **PLANNED GIVING AND RETIREES**

Elissa provided an update on planned giving and retirees.

**ANNOUNCEMENTS AND ADJOURN**

Meeting adjourned at 12:33 PM PST