



IRVINE VALLEY COLLEGE

**MINUTES OF EXECUTIVE COMMITTEE – IRVINE VALLEY COLLEGE FOUNDATION
HELD VIA ZOOM CONFERENCE CALL
ON THURSDAY, JANUARY 27, 2022 AT 11:00 AM**

A meeting (the “Meeting”) of the Executive Committee for the Irvine Valley College Foundation (“Executive Committee”) was held at 11:06 AM PST on January 27, 2022 via Zoom Conference call. The following members of the Board of Governors Executive Committee were present (distinguished with a ☒) constituting a quorum:

☒ Michael Drennen

☐ Virginia Lorimor

☒ Lisa Greenberg

☒ AJ Merton

☒ Rod Pierce

☒ John Hernandez

☒ Damien Howard

☒ Elissa Oransky

Janice Viskul, Development Associate, served as meeting secretary.

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

PUBLIC COMMENT

Michael Drennen announced that Lisa Greenberg has been selected to serve on the chancellor search committee.

CONSENT ITEMS

Meeting Minutes

Upon motion duly made by Rod Pierce and seconded by Lisa Greenberg, the executive committee approved the minutes from the December 9, 2021 meeting.

Expenditure Ratification

Upon motion duly made by Lisa Greenberg 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 November 1, 2021 to December 31, 2021 to the board of governors for approval.

FINANCE REPORT

Elissa Oransky reviewed the financials and presented the following talking points:

- Investment and interest rates update
- Market expected to normalize
- Transfer of \$60,000 from short-term to long-term investments

- Investment subcommittee meeting
- Commensurate return

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

RESOLVED: The executive committee agrees to accept and forward the financials ending December 31, 2021 to the board of governors for approval.

NEW BOARD MEMBER

Michael Drennen presented the nomination of Karen Moran for board membership.

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

RESOLVED: The executive committee agrees to accept and forward the nomination of Karen Moran for board membership to the board of governors for approval.

COMMENSURATE RETURN

Elissa Oransky presented the commensurate return.

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

RESOVLED: The executive committee agrees to accept and forward the commensurate return to the board of governors for approval.

BOARD OF TRUSTEES REPORT

Michael Drennen provided an overview of items being presented to the board of trustees.

COMMITTEE UPDATES:

- a) Board Development – Rod Pierce
- b) Marketing – Elissa Oransky (for Michelle Chuang)
- c) Fundraising – Elissa Oransky
- d) Retirees – Elissa Oransky

EVENTS

Elissa Oransky provided an update for the following upcoming events:

- Celebrating Excellence – Thursday, May 5, 2022
- Scholarship Ceremony – Friday, May 20, 2022
- Giving Day – Thursday, October 20, 2022

PLANNED GIVING

Elissa Oransky provided an update on planned giving.

ANNOUNCEMENTS AND ADJOURN

Meeting adjourned at 11:59 AM PST