

# IRVINE VALLEY COLLEGE

**MINUTES OF EXECUTIVE COMMITTEE – IRVINE VALLEY COLLEGE FOUNDATION  
HELD VIA ZOOM CONFERENCE CALL  
ON WEDNESDAY, SEPTEMBER 6, 2023 AT 2:00 PM**

A meeting (the “Meeting”) of the Executive Committee for the Irvine Valley College Foundation (“Executive Committee”) was held at 2:04 PM PST on September 6, 2023 via Zoom Conference call. The following members of the Board of Governors Executive Committee were present (distinguished with a ☒) constituting a quorum:

- ☒ Michael Drennen
- ☐ Lisa Greenberg
- ☒ Damien Howard
- ☒ Karen Moran
- ☒ Kevin Johnson
- ☒ Arie Shen
- ☒ John Hernandez
- ☒ Elissa Oransky

Janice Viskul, Development Specialist, served as meeting secretary.

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

## **PUBLIC COMMENT**

Elissa announced that Cary Allison is no longer with Morgan Stanley.

## **CONSENT ITEMS**

### **Meeting Minutes**

Upon motion duly made by Karen Moran and seconded by Arie Shen, the executive committee approved the minutes from the June 7, 2023 meeting with an abstention from John Hernandez.

### **Expenditure Ratification**

Upon motion duly made by Karen Moran and seconded by Arie Shen, the executive committee unanimously approved the following proposal:

**RESOLVED:** The executive committee agrees to accept and forward the expenditures from May 1, 2023 to June 30, 2023 to the board of governors for approval.

### **Contracts**

Upon motion duly made by Karen Moran and seconded by Arie Shen, the executive committee unanimously approved the following proposal:

**RESOLVED:** The executive committee agrees to accept and forward the ratification of the contracts from June 6, 2023 to September 5, 2023 to the board of governors for approval.

### **FINANCE REPORT**

Karen Moran reviewed the financials and presented the following talking points:

- 2022-2023 fundraising year
- Adjusting the financial statement presentations
- 2023-2024 finance committee goals

Upon motion duly made by Kevin Johnson and seconded by Arie Shen, the executive committee unanimously approved the following proposal:

**RESOLVED:** The executive committee agrees to accept and forward the financials ending June 30, 2023 to the board of governors for approval.

### **2023-2024 Budget**

After review and upon motion duly made by Kevin Johnson and seconded by Arie Shen, the executive committee unanimously approved the following proposal:

**RESOLVED:** The executive agrees to accept and forward the 2023-2024 budget to the board of governors for approval.

### **Audit Update**

Karen Moran provided an update on this year's audit.

### **Investment Subcommittee Update**

Kevin Johnson provided an update on the investment subcommittee.

### **BOARD DEVELOPMENT COMMITTEE**

Damien Howard presented the following individuals for board membership.

#### **New Members**

Upon motion duly made by Karen Moran and seconded by Michael Drennen the executive committee unanimously approved the following proposals:

**RESOLVED:** The executive committee agrees to accept and forward the recommendation of Sandeep Pandya for board membership to the board of governors for approval.

Upon motion duly made by Karen Moran and seconded by Michael Drennen the executive committee unanimously approved the following proposals:

**RESOLVED:** The executive committee agrees to accept and forward the recommendation of Brian Arnold for board membership to the board of governors for approval.

#### **Renewal**

Upon motion duly made by Karen Moran and seconded by Arie Shen the executive committee unanimously approved the following proposal:

**RESOLVED:** The executive committee agrees to accept and forward the recommendation to renew a second three-year term for Bill Hewitt.

**2023-2024 GOALS**

Michael Drennen announced this year's goals:

- \$70,000 - Giving Day
- \$200,000 - Celebrating Excellence
- \$1,000,000 - Overall fundraising goal

**EVENTS**

Elissa Oransky provided an update for the following upcoming events:

- a) Retiree Reunion – Friday, September 8, 2023
- b) Giving Day – Thursday, October 19, 2023
- c) Celebrating Excellence – Friday, March 8, 2024
- d) Scholarship Ceremony – Friday, May 17, 2024

**ANNOUNCEMENTS AND ADJOURN**

Meeting adjourned at 3:08 PM PST