



# IRVINE VALLEY COLLEGE

**MINUTES OF THE FINANCE COMMITTEE – IRVINE VALLEY COLLEGE FOUNDATION  
HELD VIA ZOOM CONFERENCE CALL  
ON THURSDAY, JUNE 2, 2022 AT 11:30 AM**

A meeting (the “Meeting”) of the Finance Committee for the Irvine Valley College Foundation (“Finance Committee”) was held at 11:33 AM PST on Thursday, June 2, 2022 via zoom conference call.

The following committee members were present constituting a quorum:

Lacy Willis  
Elissa Oransky  
Eric Johnson  
Eric Roark  
Rod Pierce

The following committee members were not present:

Michael Drennen  
Virginia Lorimor  
Karen Moran

Janice Viskul, Development Associate, served as meeting secretary.

Present, by invitation were Karen Orlando, Director of Annual Giving and Development Services; Cary Allison, Morgan Stanley and Jackie Han, District Accountant.

## **PUBLIC COMMENTS**

The 2022-2023 treasurer will be Karen Moran.

## **ITEMS FOR APPROVAL**

### **Minutes**

Upon motion duly made by Eric Johnson and seconded by Lacy Willis, the finance committee unanimously approved the minutes from the April 7, 2022 meeting.

### **Ratify Expenditures**

Upon motion duly made by Lacy Willis and seconded by Eric Roark, the finance committee unanimously approved the following proposal:

**RESOLVED:** The finance committee agrees to accept and forward the expenditures from March 1, 2022 to April 30, 2022 to the executive committee for approval, pending the reclassification of the OC Human Relations Council expense.

### **INVESTMENT ACCOUNT UPDATE**

Cary Allison provided an update on the investment accounts.

### **FINANCIALS**

Rod Pierce reviewed the financials.

Upon motion duly made by Eric Johnson and seconded by Lacy Willis, the finance committee unanimously approved the following proposal:

**RESOLVED:** The finance committee agrees to accept and forward the financials ending April 30, 2022 to the executive committee for approval.

### **PRO IVC PAYOUT**

Upon motion duly made by Eric Roark and seconded by Lacy Willis, the finance committee unanimously approved the following proposal:

**RESOLVED:** The finance committee agrees to accept and forward the recommendation to allocate up to \$60,000 for PRO IVC which includes contests, Giving Day matches and general pool funds to the executive committee for approval.

### **REARRANGE THE AGENDA**

Upon motion duly made by Eric Johnson and seconded by Lacy Willis, the finance committee approved to rearrange the agenda.

### **EVENT RESULTS**

Elissa Oransky provided an update on the foundation awards dinner.

### **TALKING POINTS FOR THE BOARD**

- Financial position of investments
- Financials as of April 30 do not include a significant portion of the funds raised through Celebrating Excellence
- FAD net revenue
- PRO IVC

### **ADJOURN**

Adjournment occurred at 12:28 PM PST