



IRVINE VALLEY COLLEGE

**MINUTES OF THE FINANCE COMMITTEE – IRVINE VALLEY COLLEGE FOUNDATION
HELD VIA ZOOM CONFERENCE CALL
ON THURSDAY, OCTOBER 26, 2022, AT 10:30 AM**

A meeting (the “Meeting”) of the Finance Committee for the Irvine Valley College Foundation (“Finance Committee”) was held at 10:32 AM PST on Thursday, October 26, 2022, via zoom conference call.

The following committee members were present constituting a quorum:

Elissa Oransky
Rod Pierce
Eric Johnson
Lacy Willis
Karen Moran

The following committee members were not present:

Michael Drennen
Virginia Lorimar
Kevin Johnson
Eric Roark
Candy Raffa

Janice Viskul, Development Assistant, served as meeting secretary.

Present, by invitation were Karen Orlando, Director of Annual Giving and Development Services, Mark Payne, Morgan Stanley and Jackie Han, District Fiscal Manager

PUBLIC COMMENT

None

ITEMS FOR APPROVAL

Minutes

Upon motion duly made by Rod Pierce and seconded by Eric Johnson, the finance committee unanimously approved the minutes from the August 18, 2022, meeting.

Ratify Expenditures

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

RESOLVED: The finance committee agrees to accept and forward the expenditures from July 1, 2022 through September 30, 2022 to the executive committee for approval.

INVESTMENT ACCOUNT UPDATE

Mark Payne provided an update on the investment accounts.

AUDIT

The finance committee reviewed the audit.

FINANCIALS

Karen Moran 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 September 30, 2022 to the executive committee for approval.

2022-2023 FINANCE COMMITTEE GOALS

Karen Moran provided an update on the committee goals.

INVESTMENT SUB COMMITTEE

Karen Moran provided an update on the subcommittee.

TALKING POINTS FOR THE BOARD

- Scholarship payouts
- Endowment contributions for the current year
- No changes to investment allocations

ADJOURN

Adjournment occurred at 11:48 AM PST