

IRVINE VALLEY COLLEGE

MINUTES OF EXECUTIVE COMMITTEE – IRVINE VALLEY COLLEGE FOUNDATION

HELD VIA ZOOM CONFERENCE CALL

ON WEDNESDAY, DECEMBER 7, 2022 AT 2:00 PM

A meeting (the “Meeting”) of the Executive Committee for the Irvine Valley College Foundation (“Executive Committee”) was held at 2:02 PM PST on December 7, 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
- ☒ Lisa Greenberg
- ☒ Rod Pierce
- ☒ Damien Howard
- ☒ Karen Moran
- ☒ Arie Shen
- ☒ John Hernandez
- ☒ Elissa Oransky

Karen Jimenez, Development Associate, served as meeting secretary.

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

PUBLIC COMMENT

Mike Drennen provided an update about a potential new board member.

Elissa Oransky informed the board about the updated agenda format to comply with ADA standards.

CONSENT ITEMS

Meeting Minutes

Upon motion duly made by Rod Pierce and seconded by Karen Moran, the executive committee approved the minutes from the November 2, 2022 meeting.

Expenditure Ratification

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

RESOLVED: The executive committee agrees to accept and forward the expenditures from October 1, 2022 through October 31, 2022 to the board of governors for approval.

FINANCE REPORT

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

- Minor shift in investment allocation to favor bonds
- Governance letter
- Contributions from Edison and City of Irvine

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

RESOLVED: The executive committee agrees to accept and forward the financials ending October 31, 2022 to the board of governors for approval.

AUDIT

Karen Moran provided an update about the audit process and governance letter.

COMMENSURATE RETURN

Elissa Oransky reviewed the 2021-2022 fiscal year commensurate return.

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

RESOLVED: The executive committee agrees to accept and forward the 2021-2022 fiscal year commensurate return to the board of governors for approval.

CELEBRATING EXCELLENCE

Mike Drennen and Elissa Oransky provided updates about the event.

MARKETING

Mike Drennen provided an update. Elissa Oransky informed the committee about an opportunity to work with Rocket Launch on a social media plan.

COMMITTEE UPDATES:

- a) Board Development – Rod Pierce
 - Rod, Damien, and Mike are working on recruiting two new board members.
- b) Marketing – Elissa Oransky (for Michelle Chuang)
- c) Fundraising – Elissa Oransky
- d) Planned Giving Retirees – Elissa Oransky
 - Noticing an uptick in gifts from qualified charitable distributions from a donor's IRA.

EVENTS

Elissa Oransky provided an update for the following upcoming events:

- Celebrating Excellence – Friday, March 10, 2023
- Scholarship Ceremony – Friday, May 19, 2023
- Giving Day – October 19, 2023

ANNOUNCEMENTS AND ADJOURN

Meeting adjourned at 2:50 PM PST