

IRVINE VALLEY COLLEGE

MINUTES OF EXECUTIVE COMMITTEE – IRVINE VALLEY COLLEGE FOUNDATION

HELD VIA ZOOM CONFERENCE CALL

ON WEDNESDAY, DECEMBER 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 2:01 PM PST on Wednesday, December 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, Foundation Development Specialist, served as meeting secretary.

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

PUBLIC COMMENT

None

CONSENT ITEMS

Meeting Minutes

Upon motion duly made by Karen Moran and seconded by Kevin Johnson, the executive committee approved the minutes from the October 12, 2023 meeting with an abstention from Damien Howard.

Expenditure Ratification

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 expenditures from September 1, 2023 to October 31, 2023 to the board of governors for ratification.

Contracts

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

RESOLVED: The executive committee agrees to accept and forward the contracts from October 11, 2023 to December 1, 2023 to the board of governors for ratification.

FINANCE REPORT

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

- Financial comparisons to last year and the current market situation
- Review of the investment policy
- Reviewing the stewardship fee policy

Upon motion duly made by Kevin Johnson 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, 2023 the board of governors for approval.

Stewardship Fee

Karen Moran provided an update on the stewardship fee policy.

Audit Update

Karen Moran provided an update on the audit.

Tax Return

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

RESOLVED: The executive committee agrees to accept and forward the 2022-2023 tax return to the board of governors for approval.

COMMITTEE MEMBER APPROVAL

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

RESOLVED: The executive committee agrees to accept the forward the recommendation of Brian Arnold to serve on the finance committee to the board of governors for approval.

BOARD DEVELOPMENT COMMITTEE

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

RESOLVED: The executive committee agrees to accept and forward the recommendation of Cara Stewart for board membership to the board of governors for approval.

CELEBRATING EXCELLENCE SPONSORSHIP OPPORTUNITIES

Kevin Johnson provided an update on the sponsorship opportunities.

EVENTS

Elissa Oransky provided an update for the following upcoming events:

- a) Celebrating Excellence – Friday, March 8, 2024
- b) Scholarship Ceremony – Friday, May 17, 2024
- c) Giving Day – Thursday, October 17, 2024

ANNOUNCEMENTS AND ADJOURN

Michael Drennen commended the foundation on the success of Giving Day.

Meeting adjourned at 2:45 PM PST