

IRVINE VALLEY COLLEGE

MINUTES OF EXECUTIVE COMMITTEE – IRVINE VALLEY COLLEGE FOUNDATION

HELD VIA ZOOM CONFERENCE CALL

ON THURSDAY, OCTOBER 12, 2023 AT 2:00 PM

A meeting (the “Meeting”) of the Executive Committee for the Irvine Valley College Foundation (“Executive Committee”) was held at 2:06 PM PST on October 12, 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

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 September 6, 2023 meeting.

Expenditure Ratification

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

RESOLVED: The executive committee agrees to accept and forward the expenditures from July 1, 2023 to August 31, 2023 to the board of governors for ratification.

Contracts

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

RESOLVED: The executive committee agrees to accept and forward the contracts from September 6, 2023 to October 10, 2023 to the board of governors for ratification.

FINANCE REPORT

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

- New investment advisors
- One-time contributions from last year
- Presentation of financial reports
- Successful audit process

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

RESOLVED: The executive committee agrees to accept and forward the financials ending August 31, 2023 the board of governors for approval.

INVESTMENT ADVISOR UPDATE

Karen Moran provided an update on the investment advisors.

INVESTMENT SUBCOMMITTEE UPDATE

Karen provided an update on the investment subcommittee.

AUDIT APPROVAL

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

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

BOARD DEVELOPMENT COMMITTEE

Michael Drennen provided an update on the board development committee.

New Members

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

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

RETIREE REUNION UPDATE

Elissa Oransky provided an update about the Retiree Reunion.

CELEBRATING EXCELLENCE SPONSORSHIP OPPORTUNITIES

Elissa Oransky provided an update on the sponsorship opportunities.

EVENTS

Elissa Oransky provided an update for the following upcoming events:

- 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 2:27 PM PST