

IRVINE VALLEY COLLEGE

MINUTES OF EXECUTIVE COMMITTEE – IRVINE VALLEY COLLEGE FOUNDATION

HELD VIA ZOOM CONFERENCE CALL

ON THURSDAY, OCTOBER 10, 2024, AT 12:00 PM

A meeting (the “Meeting”) of the Executive Committee for the Irvine Valley College Foundation (“Executive Committee”) was held at 12:02 PM PST on Thursday, October 10, 2024 via Zoom Conference call. The following members of the Board of Governors Executive Committee were present (distinguished with a ☒) constituting a quorum:

- ☒ Michael Drennen
- ☒ Damien Howard
- ☒ Karen Moran
- ☒ Kevin Johnson
- ☒ Robert Knowles
- ☒ Arie Shen
- ☐ John Hernandez
- ☒ Elissa Oransky

Janice Viskul, Development Specialist, served as meeting secretary.

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

PUBLIC COMMENT

Damien Howard announced that Barbara Jay stepped down from the SOCCCD Board of Trustees. Carolyn Inmon was selected to serve as the Chancellor’s designee for the IVC Foundation.

Elissa Oransky announced that she will be out on medical leave from 10/31 to 11/15.

CONSENT ITEMS

Meeting Minutes

Upon motion duly made by Michael Drennen and seconded by Karen Moran the executive committee unanimously approved the minutes from the September 5, 2024, meeting.

Expenditure Ratification

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 expenditures from July 1, 2024, through August 31, 2024, to the board of governors for ratification.

Contracts

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 contracts from September 4, 2024, through October 8, 2024, to the board of governors for ratification.

FINANCE REPORT

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

- The audit was a smooth and seamless process this year
- The migration from Morgan Stanley to Bank of America is well underway. The goal is to have the funds transferred over by the next finance meeting on November 21, 2024
- Majority of expenditures from July through August compose of scholarship disbursements

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

RESOLVED: The executive committee agrees to accept and forward the financials ending August 31, 2024, to the board of governors for approval.

Audit Approval

Upon motion duly made by Damien Howard and seconded by Arie Shen, the executive committee unanimously approved to forward the 2023-2024 audit to the board of governors for approval.

Investment Subcommittee Update

The transition to Bank of America is well underway.

BOARD DEVELOPMENT COMMITTEE

Arie Shen provided an update on the board development committee. The committee met for the second time and worked on completing the matrix.

Update

Renewal:

Eric and Sylvia Lee – for a 3rd term retroactive to July 1, 2024

Upon motion duly made by Damien Howard and seconded by Michael Drennen, the executive committee agrees to accept and forward the membership renewal for Eric and Sylvia Lee to serve a 3rd term to the board of governors for approval.

AJ Merton – for a 3rd term retroactive to July 1, 2024

Upon motion duly made by Damien Howard and seconded by Karen Moran, the executive committee agrees to accept and forward the membership renewal for Alexander J. Merton to serve a 3rd term to the board of governors for approval.

Barbara Jay – for 1st term starting October 10, 2024

Upon motion duly made by Damien Howard and seconded by Robert Knowles, the executive committee agrees to accept and forward the membership renewal for Barbara Jay to serve a 1st term to the board of governors for approval.

Missed 3 Consecutive Meetings

According to our bylaws, the executive committee is to review those members who have missed three consecutive board meetings.

CELEBRATING EXCELLENCE SPONSORSHIPS

The executive committee discussed sponsorship ideas.

EVENTS

Elissa Oransky provided an update for the following upcoming events:

- b) Giving Day – Thursday, October 17, 2024
- b) Celebrating Excellence – Friday, March 7, 2025
- c) Scholarship Ceremony – Friday, May 16, 2025

ANNOUNCEMENTS AND ADJOURN

Meeting adjourned at 12:50 PM PST