

# IRVINE VALLEY COLLEGE

## MINUTES OF EXECUTIVE COMMITTEE – IRVINE VALLEY COLLEGE FOUNDATION

### HELD VIA ZOOM CONFERENCE CALL

ON THURSDAY, DECEMBER 5, 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, December 5, 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**

None

### **CONSENT ITEMS**

#### **Meeting Minutes**

Upon motion duly made by Mike Drennen and seconded by Karen Moran the executive committee unanimously approved the minutes from the October 10, 2024 meeting.

#### **Expenditure Ratification**

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

**RESOLVED:** The executive committee agrees to accept and forward the expenditures from September 1, 2024 to October 31, 2024 to the board of governors for ratification.

#### **Contracts**

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

**RESOLVED:** The executive committee agrees to accept and forward the contracts from October 9, 2024 to December 3, 2024, to the board of governors for ratification.

## **FINANCE REPORT**

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

- Bank of America Update
- June 2015 to July 2022, the endowment balance grew by 1 million. Balance on November 2024 the endowment balance grew another million. Seven years for the first million and two years for the second.
- Contributions have increased compared to last year

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

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

## **INVESTMENT TRANSFER UPDATE**

The accounts are in process of being opened at BoA.

## **BOARD DEVELOPMENT COMMITTEE**

Robert Knowles provided an update on the board development committee.

## **RENEWAL**

*Karen Moran – for a 2<sup>nd</sup> Term (Effective February 1, 2025)*

Karen Moran was placed in the waiting room.

Upon motion duly made by Damien Howard and seconded by Michael Drennen, the executive committee agrees to accept and forward the membership renewal for Karen Moran to serve a 2<sup>nd</sup> 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.

## **GIVING DAY RECAP**

Elissa Oransky provided a recap on this year's Giving Day.

## **CELEBRATING EXCELLENCE SPONSORSHIPS**

The executive committee discussed sponsorship ideas.

## **EVENTS**

Elissa Oransky provided an update for the following upcoming events:

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

## **ANNOUNCEMENTS AND ADJOURN**

Meeting adjourned at 12:54 PM PST