

# IRVINE VALLEY COLLEGE

## MINUTES OF EXECUTIVE COMMITTEE – IRVINE VALLEY COLLEGE FOUNDATION

HELD VIA ZOOM CONFERENCE CALL  
ON WEDNESDAY, JUNE 5, 2024 AT 2:00 PM

A meeting (the “Meeting”) of the Executive Committee for the Irvine Valley College Foundation (“Executive Committee”) was held at 2:10 PM PST on Wednesday, June 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
- ☐ Lisa Greenberg
- ☒ Damien Howard
- ☒ Karen Moran
- ☒ Kevin Johnson
- ☒ Arie Shen
- ☐ John Hernandez
- ☒ Elissa Oransky

Karen Jimenez, Senior Foundation Development Specialist, served as meeting secretary.

### **PUBLIC COMMENT**

Elissa Oransky announced that the IVC Foundation is following the District’s summer schedule.

### **CONSENT ITEMS**

#### **Meeting Minutes**

Upon motion duly made by Karen Moran and seconded by Damien Howard the executive committee unanimously approved the minutes from the April 17, 2024 meeting.

#### **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 March 1, 2024 through April 30, 2024 to the board of governors for ratification.

#### **Contracts**

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 contracts from April 12, 2024 to May 30, 2024 to the board of governors for ratification.

#### **FINANCE REPORT**

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

- The Celebrating Excellence numbers do not accurately reflect the amount raised as a \$30,000 pledge was received in May and is not reflected in the number.
- We are aiming to raise \$1 million this fiscal year and we are close.
- The net assets and investments increased since our last meeting.

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 and forward the financials ending April 30, 2024 the board of governors for approval.

#### **INVESTMENT ADVISOR RFP UPDATE**

Karen Moran provided an update on the advisor RFP. The committee will review proposals and schedule interviews in August.

#### **STEWARDSHIP FEE POLICY**

Karen Moran reviewed the updates to the stewardship policy.

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 updated stewardship policy the board of governors for approval.

#### **PRO IVC 2024-2025 POOL**

Michael Drennen provided a brief overview of PRO IVC and asked for a recommendation for the pool for this year.

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 recommendation of \$50,000 for the PRO IVC 2024-2025 pool.

#### **TRANSFER TO IVC PRESIDENT'S ACCOUNT**

Michael Drennen and Elissa Oransky provided background on President's Account and highlighted what it supports.

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 recommendation of transferring \$15,000 into the unrestricted President's Account.

#### **YEAR-END PROJECTION AND FUNDRAISING ACTIVITIES**

Elissa Oransky reviewed the year-end projections and upcoming fundraising activities.

#### **BOARD RETREAT**

Damien Howard discussed the upcoming board retreat to be held on Friday, August 2, 2024. He solicited ideas from committee members to help with the organization of the retreat.

#### **SCHOLARSHIP RECAP**

Elissa Oransky provided information on the Scholarship Ceremony that took place on Friday, May 17, 2024.

#### **EVENTS**

Elissa Oransky provided an update for the following upcoming events:

- a) 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 3:00 PM PST