

IRVINE VALLEY COLLEGE

MINUTES OF EXECUTIVE COMMITTEE – IRVINE VALLEY COLLEGE FOUNDATION

HELD VIA ZOOM CONFERENCE CALL

ON THURSDAY, JANUARY 30, 2025 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, January 30, 2025 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 Michael Drennen and seconded by Arie Shen the executive committee approved the minutes from the December 5, 2024 meeting with an abstention from John Hernandez.

Expenditure Ratification

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

RESOLVED: The executive committee agrees to accept and forward the expenditures from November 1, 2024 through December 31, 2024 to the board of governors for ratification.

Contracts

Upon motion duly made by John Hernandez 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 December 4, 2024 to January 27, 2025 to the board of governors for ratification.

FINANCE REPORT

Damien Howard reviewed the financials and presented the following talking points:

- Total funds raised are now included in financials.
- Raised 20% more than last year
- Net assets are up 11%
- Largest endowment payout ever made

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

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

TAX RETURN

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

RESOLVED: The executive committee agrees to accept and forward the tax form 990 to the board of governors for approval.

ENDOWMENT PAYOUT

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

RESOLVED: The executive committee agrees to accept and forward the recommendation to waive the 2% general payout to our unrestricted funds, but reserves the right to revisit at a later date.

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

RESOLVED: The executive committee agrees to accept and forward a 4% endowment payout to the board of governors for approval.

BOARD DEVELOPMENT COMMITTEE

Arie Shen provided an update on the board development committee.

NEW MEMBERS

Stephen Rochford

Upon motion duly made by Damien Howard and seconded by Michael Drennen, the executive committee agrees to accept and forward board membership for Stephen Rochford to the board of governors for approval.

Ed Gerber

Upon motion duly made by Damien Howard and seconded by Michael Drennen, the executive committee agrees to accept and forward board membership for Ed Gerber to the board of governors for approval.

CELEBRATING EXCELLENCE

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 12:48 PM PST