IRVINE VALLEY COLLEGE

MINUTES OF EXECUTIVE COMMITTEE – IRVINE VALLEY COLLEGE FOUNDATION
HELD VIA ZOOM COMFERENCE CALL
ON THURSDAY, JANUARY 29, 2026, AT 12:00 PM

A meeting (the "Meeting") of the Executive Committee for the Irvine Valley College Foundation ("Executive Committee") was held at 12:01 PM PST on Thursday, January 29, 2026, 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 Lee, 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 November 6, 2025, meeting.

Expenditure Ratification
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 ratify and forward the expenditures from October 1, 2025, to December 31, 2025 to the board of governors for ratification.

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

RESOLVED: The executive committee agrees to ratify and forward the contracts from November 6, 2025, to January 26, 2026, to the board of governors for ratification.

FINANCE REPORT

There were no financials to review.

ENDOWMENT PAYOUT

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 recommend a 4% endowment payout to the board of governors for review and approval.

Upon motion made by Damien Howard and seconded by Arie Shen, the finance committee unanimously approved the following proposal:

RESOLVED: The executive committee agrees to forward a recommendation to waive the 2% stewardship fee payout but reserves the right to revisit in the future, to the board of governors for approval.

BANNER UPDATE

District fiscal services are still adding the beginning balances and we hope to have financials by April.

STEWARDSHIP FEE AMEDNMENT

Upon motion, 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 the recommendation to amend the stewardship fee to include the following: Naming gifts will incur a 5% stewardship fee. These funds will be added to the Foundation Resource Endowment.

After discussion and upon motion duly made by Damien Howard and seconded by Arie Shen, the executive committee amended the first motion to add the following language to the stewardship fee policy:

RESOLVED: The executive committee agrees to amend the motion to state that naming gifts will incur a one-time stewardship fee into items 1, 3, and 4.

BOARD DEVELOPMENT COMMITTEE

Arie Shen presented Jesse Urquidi for board membership.

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 nomination of Jesse Urquidi for board membership to the board of governors for approval.

THREE OR MORE MISSED MEETINGS

The executive committee reviewed members who have missed more than three consecutive meetings. No action was taken at this time.

CELEBRATING EXCELLENCE

Elissa Oransky announced that we are at $88,000 in sponsorship. We are still securing auction items and are looking for restaurant gift cards as well as alcohol.

EVENTS

a) Celebrating Excellence – Friday, March 6, 2026
b) Scholarship Ceremony – Friday, May 15, 2026
c) Giving Day – Thursday, October 15, 2026

ANNOUNCEMENTS AND ADJOURN

Meeting adjourned at 1:05 PM PST