



# IRVINE VALLEY COLLEGE

**MINUTES OF THE BOARD OF GOVERNORS – IRVINE VALLEY COLLEGE FOUNDATION  
HELD VIA ZOOM CONFERENCE CALL  
ON TUESDAY, APRIL 20, 2021 AT 7:30AM**

A meeting (the “Meeting”) of the Board of Governors for the Irvine Valley College Foundation (“Board of Governors”) was held at 7:33 AM PST on Tuesday, April 20, 2021 via Zoom conference call. The following Board of Governors members were present (distinguished with a ☒) constituting a quorum:

<input type="checkbox"/> Michelle Chuang	<input checked="" type="checkbox"/> Barbara Jay	<input checked="" type="checkbox"/> Nancy Montgomery
<input checked="" type="checkbox"/> William Crosby	<input checked="" type="checkbox"/> Eric Johnson	<input checked="" type="checkbox"/> Elissa Oransky
<input checked="" type="checkbox"/> Michael Drennen	<input checked="" type="checkbox"/> Dean LeBeau	<input checked="" type="checkbox"/> Rod Pierce
<input type="checkbox"/> Cynthia Gray	<input checked="" type="checkbox"/> Eric Lee	<input checked="" type="checkbox"/> Eric Roark
<input checked="" type="checkbox"/> Lisa Greenberg	<input type="checkbox"/> Sylvia Lee	<input checked="" type="checkbox"/> Stephen Rochford
<input type="checkbox"/> Rich Hauschild	<input checked="" type="checkbox"/> Tammy Livingstone	<input checked="" type="checkbox"/> Brianna Ross
<input checked="" type="checkbox"/> John Hernandez	<input checked="" type="checkbox"/> Virginia Lorimor	<input checked="" type="checkbox"/> Kathy Schmeidler
<input checked="" type="checkbox"/> Bill Hewitt	<input checked="" type="checkbox"/> A J Merton	<input type="checkbox"/> Arie Shen
<input checked="" type="checkbox"/> Damien Howard	<input checked="" type="checkbox"/> Brandon Moody	<input type="checkbox"/> Jonathon Stebel
<input checked="" type="checkbox"/> Amy Hunter		<input checked="" type="checkbox"/> Betty Jo Woollett

Janice Viskul, Development Assistant, served as meeting secretary.

Present, by invitation were Karen Orlando, Director of Annual Giving and Development Services; Karen Jimenez, Development Associate and Erin Pollard, Interim Manager of the Student Equity Program.

## **PUBLIC COMMENT**

Virginia Lorimor provided comments about the emergency fund and the importance of documentation.

Bill Hewitt noted the importance of emergency funds.

### **REARRANGEMENT OF AGENDA**

Upon motion duly made by Bill Hewitt and seconded by Kathy Schmeidler, the board of governors approved to rearrange the agenda to present the college presentation first.

### **COLLEGE PRESENTATION**

Nancy Montgomery and Erin Pollard provided a presentation on emergency funds.

### **CONSENT ITEMS**

#### **Meeting Minutes**

Upon motion duly made by Kathy Schmeidler and seconded by Stephen Rochford the board of governors unanimously approved the minutes from the February 2, 2021 meeting.

#### **Expenditures**

Upon motion duly made by Mike Drennen and seconded by Rod Pierce, the board of governors unanimously approved the following proposal:

**RESOLVED:** the board of governors approve the expenditures for January 1, 2021 through February 28, 2021.

### **2021-2022 EXECUTIVE COMMITTEE**

John Hernandez presented the 2021-2022 executive committee slate for approval.

Lisa Greenberg, Past President  
Mike Drennen, President  
Rod Pierce, First Vice President  
Damien Howard, Second Vice President  
Virginia Lorimor, Treasurer  
AJ Merton, Secretary

Upon motion duly made by Kathy Schmeidler and seconded by Betty Jo Woollett, the board of governors unanimously approved the following proposal:

**RESOLVED:** the board of governors approve the 2021-2022 executive committee slate.

### **FINANCE REPORT**

Eric Roark presented an update on the financials and provided the following talking points:

- Equity in operating funds
- 2% stewardship fee
- Unrestricted operating reserves
- Unrealized and realized gains

Upon motion duly made by Kathy Schmeidler and seconded by Rod Pierce, the board of governors unanimously approved the following proposal:

**RESOLVED:** the board of governors approve the financials ending February 28, 2021.

### **990 Form**

Upon motion duly made by Kathy Schmeidler and seconded by Stephen Rochford, the board of governors unanimously approved the following proposal:

**RESOLVED:** the board of governors approve the 2019-2020 990 form.

### **ENDOWMENT PAYOUT**

Lisa Greenberg presented the endowment payout.

Upon motion duly made by Kathy Schmeidler and seconded by Stephen Rochford, the board of governors unanimously approved the following proposal:

**RESOLVED:** the board of governors approve a 4% endowment payout for scholarships and programmatic support as well as a 2% stewardship fee payout to the unrestricted account.

### **MOTION TO EXTEND THE MEETING**

Upon motion duly made by Stephen Rochford and seconded by Kathy Schmeidler, the board of governors unanimously approved to extend the meeting.

### **IVC PRESIDENT UPDATE**

John Hernandez provided an update of the following:

- IVC Library and Health Center are open by appointment only
- Summer classes will be online with exception of labs
- Fall class schedules are underway

### **ASIVC UPDATE**

Brianna Ross provided an update of the following:

- ASIVC Budget presentation
- New ASIVC President is DeAngelo Hunter

### **PLANNED GIVING & RETIREE UPDATE**

Stephen Rochford provided a planned giving and retiree update.

### **EVENTS**

Elissa Oransky presented an update on the following events:

- Celebrating Excellence – March 13, 2021
- Scholarship Ceremony (virtual) May 21, 2021
- Commencement
  - May 7 Drive Thru
  - May 28 Virtual
- Foundation Awards Dinner – March 12, 2022

**ANNOUNCEMENTS AND ADJOURN**

Meeting adjourned at 9:12 AM PST