



# IRVINE VALLEY COLLEGE

**MINUTES OF THE BOARD OF GOVERNORS – IRVINE VALLEY COLLEGE FOUNDATION  
HELD AT IRVINE VALLEY COLLEGE  
ON TUESDAY, APRIL 26, 2022 AT 7:30 AM**

A meeting (the “Meeting”) of the Board of Governors for the Irvine Valley College Foundation (“Board of Governors”) was held at 7:42 AM PST on Tuesday, April 26, 2022 at Irvine Valley College, 5500 Irvine Center Drive, Irvine, CA 92618. 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 type="checkbox"/> Karen Moran
<input checked="" type="checkbox"/> William Crosby	<input type="checkbox"/> Eric Johnson	<input checked="" type="checkbox"/> Elissa Oransky
<input checked="" type="checkbox"/> Michael Drennen	<input checked="" type="checkbox"/> Kevin Johnson	<input type="checkbox"/> Desiree Ortiz
<input type="checkbox"/> Cynthia Gray	<input type="checkbox"/> Dean LeBeau	<input checked="" type="checkbox"/> Rod Pierce
<input type="checkbox"/> Lisa Greenberg	<input type="checkbox"/> Eric Lee	<input type="checkbox"/> Eric Roark
<input checked="" type="checkbox"/> Rich Hauschild	<input type="checkbox"/> Sylvia Lee	<input checked="" type="checkbox"/> Stephen Rochford
<input type="checkbox"/> John Hernandez	<input type="checkbox"/> Korey Lindley	<input checked="" type="checkbox"/> Rebecca Rosen
<input checked="" type="checkbox"/> Bill Hewitt	<input checked="" type="checkbox"/> Tammy Livingstone	<input checked="" type="checkbox"/> Kathy Schmeidler
<input checked="" type="checkbox"/> Damien Howard	<input type="checkbox"/> Virginia Lorimor	<input type="checkbox"/> Arie Shen
<input type="checkbox"/> DeAngelo Hunter	<input type="checkbox"/> A J Merton	

Janice Viskul, Development Assistant, served as meeting secretary.

Present, by invitation were Karen Orlando, Director of Annual Giving and Development Services and Susan Drummy.

## **PUBLIC COMMENT**

Elissa announced that John Hernandez, Lisa Greenberg and Desiree Ortiz were not at the board meeting as they are serving on the chancellor’s search committee and interviews are taking place today.

## **CONSENT ITEMS**

### **Meeting Minutes**

Upon motion duly made by Kathy Schmeidler and seconded by Damien Howard, the board of governors approved the minutes from the February 1, 2022 meeting.

### **Expenditures**

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

**RESOLVED:** The board of governors approved the expenditures for January 1, 2022 through February 28, 2022.

#### **Contract Ratifications**

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

**RESOLVED:** The board of governors approved the contracts from July 1, 2021 to April 15, 2022.

#### **FINANCE REPORT**

Rod Pierce presented an update on the financials and provided the following talking points:

- The audit committee approved a new audit firm
- While our investments are down, we are in this for the long haul and will rebound
- Over \$339,000 in unrestricted funds
- The investment subcommittee is working offline and will reconvene our work in June

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

**RESOLVED:** The board of governors approved the financials ending February 28, 2022.

#### **990 Tax Return**

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

**RESOLVED:** The board of governors approved the 2020-2021 990 tax return.

#### **RESOLUTION FOR NEW BANK SIGNORS**

Upon motion duly made by Kathy Schmeidler and seconded by Tammy Livingstone, the board of governors approved the following proposal.

**RESOLVED:** The board of governors approved the resolution for the new bank signors.

#### **ENDOWMENT PAYOUT**

Rod Pierce presented the endowment payout recommendation.

Upon motion duly made by Stephen Rochford and seconded by Damien Howard, the board of governors approved the following proposal:

**RESOLVED:** The board of governors approved a 3% endowment payout.

Upon motion duly made by Bill Hewitt and seconded by Kathy Schmeidler, the board of governors approved the following proposal:

**RESOLVED:** The board of governors approved to waive the 2% payout from endowment into unrestricted funds, however, reserves the right to revisit at a later date.

### **2022-2023 EXECUTIVE COMMITTEE**

Upon motion duly made by Tammy Livingstone and seconded by Stephen Rochford the board of governors reviewed the proposed slate of officers for the 2022-2023 year.

President – Mike Drennen  
Past President – Lisa Greenberg  
First Vice President – Rod Pierce  
Second Vice President – Damien Howard  
Treasurer – Virginia Lorimor  
Secretary – Arie Shen

After discussion and upon motion duly made by Kathy Schmeidler and seconded by Bill Hewitt, the board of governors approved the slate absent the treasurer. This was accepted as a friendly amendment.

### **BOARD MEMBERS**

Michael Drennen presented the nomination of Susan Drummy for board membership.

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

**RESOLVED:** The board of governors approved the nomination of Susan Drummy for board membership beginning April 26, 2022.

Upon motion duly made by Kathy Schmeidler and seconded by Bill Crosby, the board of governors approved the following proposals:

The board of governors approved the nomination of Candy Raffa for board membership to the board of governors for approval beginning April 26, 2022.

The board of governors approved Rich Hauschild for a second term beginning April 26, 2022.

The board of governors approved Eric Roark for a third term beginning April 26, 2022.

### **CELEBRATING EXCELLENCE**

Elissa Oransky provided an update on Celebrating Excellence

### **ASIVC UPDATE**

There was no ASIVC update.

### **EVENTS**

Elissa Oransky presented an update on the following events:

- Celebrating Excellence – May 5, 2022
- Scholarship Ceremony – May 20, 2022
- Giving Day – October 20, 2022

### **ANNOUNCEMENTS AND ADJOURN**

Meeting adjourned at 8:47 AM PST