



# IRVINE VALLEY COLLEGE

## MINUTES OF THE BOARD OF GOVERNORS – IRVINE VALLEY COLLEGE FOUNDATION HELD VIA ZOOM CONFERENCE CALL ON TUESDAY, FEBRUARY 1, 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 7:32 AM PST on Tuesday, February 1, 2022 via Zoom conference call. The following Board of Governors members were present (distinguished with a ☒) constituting a quorum:

☒Michelle Chuang	☒Barbara Jay	☒Elissa Oransky
☐William Crosby	☒Eric Johnson	☒Desiree Ortiz
☒Michael Drennen	☒Kevin Johnson	☒Rod Pierce
☒Cynthia Gray	☐Dean LeBeau	☐Eric Roark
☒Lisa Greenberg	☒Eric Lee	☒Stephen Rochford
☒Rich Hauschild	☐Sylvia Lee	☐Rebecca Rosen
☒John Hernandez	☐Korey Lindley	☒Kathy Schmeidler
☒Bill Hewitt	☐Tammy Livingstone	☒Arie Shen
☒Damien Howard	☒Virginia Lorimor	
☒DeAngelo Hunter	☒A J Merton	

Janice Viskul, Development Assistant, served as meeting secretary.

Present, by invitation were Karen Orlando, Director of Annual Giving and Development Services; Stephen Moses, Karen Moran, and Christina Delgado.

### **RESOLUTION TO MEET ONLINE**

Upon motion duly made by Kathy Schmeidler and seconded by Lisa Greenberg, the board of governors approved the resolution to meet online.

Yes – 20

No – 0

Abstentions 0

**RESOLVED:** The board of governors unanimously approved the resolution to meet online.

## **PUBLIC COMMENT**

Michael Drennen welcomed Karen Jimenez back from her temporary position at Saddleback Foundation and announced that Lisa Greenberg will serve on the chancellor search committee.

## **CONSENT ITEMS**

### **Meeting Minutes**

Upon motion duly made by Kathy Schmeidler and seconded by Virginia Lorimor, the board of governors approved the minutes from the December 14, 2021 meeting with an abstention from Bill Hewitt.

### **Expenditures**

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

**RESOLVED:** The board of governors approved the expenditures for November 1, 2021 through December 31, 2021.

## **FINANCE REPORT**

Virginia Lorimor presented an update on the financials and provided the following talking points:

- Investment and interest rates update
- Market expected to normalize
- Transfer of \$60,000 from short-term to long-term investments
- Investment subcommittee meeting
- Commensurate return

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

**RESOLVED:** The board of governors approve the financials ending December 31, 2021.

## **COMMENSURATE RETURN**

Elissa Oransky provided an overview on the 2021 commensurate return.

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

**RESOLVED:** The board of governors approve the 2020-2021 commensurate return.

## **NEW BOARD MEMBER PROSPECT**

Michael Drennen presented the nomination of Karen Moran for board membership.

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

**RESOLVED:** The board of governors approve the nomination of Karen Moran for board membership beginning February 1, 2022.

## **CELEBRATING EXCELLENCE**

Michael Drennen announced that Celebrating Excellence is now scheduled for May 5, 2022.

### **REPORT TO THE BOARD OF TRUSTEES**

Michael Drennen announced that the foundation will present an update to the board of trustees on February 28, 2022.

### **REARRANGE AGENDA**

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

### **COMMITTEE UPDATES**

- Board Development – Rod Pierce – provided an update
- Marketing – Michelle Chuang – provided a marketing update
- Fundraising – Elissa Oransky
- Retirees – Elissa Oransky retiree union rescheduled to early August

### **MEETING EXTENSION**

Upon motion duly made by Bill Hewitt and seconded by Kathy Schmeidler, the board of governors unanimously approved to extend the meeting by ten minutes.

### **COLLEGE PRESENTATION**

Christina Delgado provided an overview of the International Student Program.

### **IVC PRESIDENT UPDATE**

John Hernandez presented an update on the following:

- Spring Professional Development week
- Return to campus extended to February 22, 2022
- Educational partnerships

### **ASIVC UPDATE**

DeAngelo presented an update on the following:

- First Legislative meeting
- Election process
- Health and Wellness update
- Washington Conference

### **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 9:09 AM PST