



IRVINE VALLEY COLLEGE

MINUTES OF THE BOARD OF GOVERNORS – IRVINE VALLEY COLLEGE FOUNDATION HELD AT IRVINE VALLEY COLLEGE ON TUESDAY, JUNE 14, 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 7:36 AM PST on Tuesday, June 14, 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:

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|---|---|--|
| <input type="checkbox"/> Michelle Chuang | <input checked="" type="checkbox"/> Barbara Jay | |
| <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"/> Kevin Johnson | <input checked="" type="checkbox"/> Desiree Ortiz |
| <input checked="" type="checkbox"/> Susan Drummy | <input type="checkbox"/> Dean LeBeau | <input checked="" type="checkbox"/> Rod Pierce |
| <input type="checkbox"/> Cynthia Gray | <input type="checkbox"/> Eric Lee | <input checked="" type="checkbox"/> Candy Raffa |
| <input type="checkbox"/> Lisa Greenberg | <input type="checkbox"/> Sylvia Lee | <input type="checkbox"/> Eric Roark |
| <input checked="" type="checkbox"/> Rich Hauschild | <input checked="" type="checkbox"/> Korey Lindley | <input checked="" type="checkbox"/> Stephen Rochford |
| <input checked="" type="checkbox"/> John Hernandez | <input checked="" type="checkbox"/> Tammy Livingstone | <input type="checkbox"/> Rebecca Rosen |
| <input type="checkbox"/> Bill Hewitt | <input type="checkbox"/> Virginia Lorimor | <input checked="" type="checkbox"/> Kathy Schmeidler |
| <input type="checkbox"/> Damien Howard | <input type="checkbox"/> A J Merton | <input type="checkbox"/> Arie Shen |
| <input type="checkbox"/> DeAngelo Hunter | <input checked="" type="checkbox"/> Karen Moran | |

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 Robert Knowles, Edwards LifeSciences.

PUBLIC COMMENT

Robert Knowles introduced himself.

CONSENT ITEMS

Meeting Minutes

Upon motion duly made by Rod Pierce and seconded by Kathy Schmeidler, the board of governors approved the minutes from the April 26, 2022 meeting with an abstention from John Hernandez.

Expenditures

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

RESOLVED: The board of governors approved the expenditures from March 1, 2022 through April 30, 2022.

Contract Ratifications

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

RESOLVED: The board of governors ratified the contracts from April 15, 2022 to June 2, 2022

FINANCE REPORT

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

- Financial position of investments
- Financials as of April 30 do not include a significant portion of the funds raised through Celebrating Excellence
- FAD net revenue
- PRO IVC

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

RESOLVED: The board of governors approved the financials ending April 30, 2022.

EXECUTIVE COMMITTEE 2022-2023

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

RESOLVED: The board of governors approved the appointment of Karen Moran as treasurer.

EMERGENCY FUNDING

John Hernandez and Michael Drennen provided an overview of the emergency fund.

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

RESOLVED: The board of governors authorizes the replenishment of the emergency fund back to \$40,000 by transferring money from the IVC Foundation unrestricted accounts. Additionally, the board of governors authorizes the executive committee to replenish the emergency fund if the balance drops below \$20,000 back to a \$40,000 balance. This can only be done one time between board meetings and the executive committee is required to report back to the board when this happens.

2022-2023 PRO IVC

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 \$60,000 for PRO IVC which includes contests, Giving Day matches and the general pool funds.

COMMITTEE APPOINTMENT

Michael Drennen presented the recommendation to appoint Candy Raffa to serve on the finance committee.

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

RESOLVED: The board of governors approved Candy Raffa to serve on the finance committee.

CELEBRATING EXCELLENCE AND SCHOLARSHIP CEREMONY

Elissa Oransky provided an update on Celebrating Excellence and the Scholarship Ceremony.

PRESIDENT'S UPDATE

John Hernandez provided an update on the following:

- Dr. Julianna Barnes as the next chancellor
- 37th annual commencement
- Professor of the year is Dr. Emily Liu
- Exchange Club of Tustin
- MOU with UCI Business School of Accounting
- IVC Beach Volleyball won the state title

EVENTS

Elissa Oransky presented an update on the following events:

- Retiree Reunion – Wednesday, August 3, 2022
- Giving Day – October 20, 2022
- Celebrating Excellence – March 10, 2023
- Scholarship Ceremony – May 19, 2023

ANNOUNCEMENTS AND ADJOURN

The board retreat is scheduled July 21, 2022 at ATEP.

Meeting adjourned at 8:59 AM PST