

IRVINE VALLEY COLLEGE

MINUTES OF THE BOARD OF GOVERNORS – IRVINE VALLEY COLLEGE FOUNDATION

HELD AT IRVINE VALLEY COLLEGE

ON WEDNESDAY, DECEMBER 13, 2023 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 December 13, 2023 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 checked="" type="checkbox"/> Brian Arnold	<input checked="" type="checkbox"/> Damien Howard	<input checked="" type="checkbox"/> Elissa Oransky
<input checked="" type="checkbox"/> Brian Brenner	<input checked="" type="checkbox"/> Barbara Jay	<input checked="" type="checkbox"/> Sandeep Pandya
<input checked="" type="checkbox"/> Ace Caguioa	<input checked="" type="checkbox"/> Eric Johnson	<input checked="" type="checkbox"/> Rosa Prado
<input checked="" type="checkbox"/> William Crosby	<input checked="" type="checkbox"/> Kevin Johnson	<input type="checkbox"/> Stephen Rochford
<input type="checkbox"/> Mike DePaul	<input type="checkbox"/> Robert Knowles	<input checked="" type="checkbox"/> Kathy Schmeidler
<input type="checkbox"/> Michael Drennen	<input checked="" type="checkbox"/> Dean LeBeau	<input checked="" type="checkbox"/> Asin Shah
<input checked="" type="checkbox"/> Susan Drummy	<input type="checkbox"/> Eric Lee	<input checked="" type="checkbox"/> Arie Shen
<input checked="" type="checkbox"/> Anouk Gorokhovsky	<input type="checkbox"/> Sylvia Lee	<input checked="" type="checkbox"/> Aric Steinberg
<input type="checkbox"/> Lisa Greenberg	<input checked="" type="checkbox"/> Tammy Livingstone	<input type="checkbox"/> Diego Victoria
<input type="checkbox"/> Rich Hauschild	<input type="checkbox"/> A J Merton	
<input checked="" type="checkbox"/> John Hernandez	<input type="checkbox"/> Karen Moran	
<input checked="" type="checkbox"/> Bill Hewitt		

Janice Viskul, Foundation Development Specialist, served as meeting secretary.

Present, by invitation were Karen Jimenez, Senior Foundation Development Specialist, Dan Tichenor, Morgan Stanley, Chole Han, ASIVC and John Russo, Business Management Instructor.

PUBLIC COMMENT

Damien Howard commended the foundation team on the success of Giving Day.

Elissa Oransky announced that the foundation report to the Board of Trustees is scheduled for Monday January 22, 2024.

INTRODUCTION OF GUESTS

The board members introduced themselves.

CONSENT ITEMS

Meeting Minutes

Upon motion duly made by Kathy Schmeidler and seconded by Kevin Johnson, the board of governors approved the minutes from the October 17, 2023 meeting with abstentions from Susan Drummy and Brian Arnold.

Expenditures

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

RESOLVED: The board of governors ratified the expenditures from October 1, 2023 to November 30, 2023.

Contract Ratifications

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

RESOLVED: The board of governors ratified the contracts from October 11, 2023 to December 1, 2023.

FINANCE REPORT

Eric Johnson reviewed the financials and provided the following talking points:

- Financial comparisons to last year and the current market situation
- Review of the investment policy
- Reviewing the stewardship fee policy

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 November 30, 2023.

Audit Update

Eric Johnson provided an update on the audit.

Committee Member Approval

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 Brian Arnold to serve on the finance committee.

TAX RETURN APPROVAL

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

RESOLVED: The board of governors approved the 2022-2023 tax return.

ASIVC UPDATE

Chole Han provided an update on the following:

- Student de-stress event
- President's holiday mingle

- IVC Cares food event

BOARD MEMBER NOMINATION

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 approved board membership for Cara Stewart beginning December 13, 2023.

PRESIDENT'S UPDATE

Dr. John Hernandez provided an update on the following:

- Aspen Prize for IVC
- IVC #1 Transfer Rate
- SOCCCD Economic Impact study

COLLEGE PRESENTATION

John Russo provided a presentation on the entrepreneurship program.

CELEBRATING EXCELLENCE SPONSORSHIPS

Kevin Johnson provided an update on sponsorships.

EVENTS

Elissa Oransky presented an update on the following events:

- Giving Day – October 17, 2024
- Celebrating Excellence – March 8, 2024
- Scholarship Ceremony – May 17, 2024

ANNOUNCEMENTS AND ADJOURN

Elissa Oransky announced that IVC is closed from December 21, 2023 to January 2, 2024.

Meeting adjourned at 9:00 AM PST