

IRVINE VALLEY COLLEGE

**MINUTES OF THE BOARD OF GOVERNORS – IRVINE VALLEY COLLEGE FOUNDATION
HELD AT IRVINE VALLEY COLLEGE
ON WEDNESDAY, FEBRUARY 7, 2024 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 7:39 AM PST on February 7, 2024 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 type="checkbox"/> Barbara Jay | <input checked="" type="checkbox"/> Sandeep Pandya |
| <input checked="" type="checkbox"/> Ace Caguioa | <input type="checkbox"/> Eric Johnson | <input type="checkbox"/> Rosa Prado |
| <input type="checkbox"/> William Crosby | <input checked="" type="checkbox"/> Kevin Johnson | <input checked="" type="checkbox"/> Stephen Rochford |
| <input checked="" type="checkbox"/> Mike DePaul | <input checked="" type="checkbox"/> Robert Knowles | <input checked="" type="checkbox"/> Kathy Schmeidler |
| <input checked="" type="checkbox"/> Michael Drennen | <input checked="" type="checkbox"/> Dean LeBeau | <input type="checkbox"/> Asin Shah |
| <input checked="" type="checkbox"/> Susan Drummy | <input type="checkbox"/> Eric Lee | <input 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"/> Cara Stewart |
| <input type="checkbox"/> Rich Hauschild | <input type="checkbox"/> A J Merton | <input type="checkbox"/> Diego Victoria |
| <input checked="" type="checkbox"/> John Hernandez | <input checked="" type="checkbox"/> Karen Moran | |
| <input type="checkbox"/> Bill Hewitt | | |

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

Present, by invitation were Karen Orlando, Director of Annual Giving, Karen Jimenez, Senior Foundation Development Specialist, Chloe Han, ASIVC, Emily Liu, English Instructor and Claudia White.

PUBLIC COMMENT

Mike Drennen provided an update on the annual report to the board of trustees.

Elissa announced that we had a record number of 1,442 scholarship applications and are looking for reviewers to score applications.

Claudia White and Chloe Han introduced themselves.

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 December 13, 2023 meeting with abstention from Mike Drennen.

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 ratified the expenditures from November 1, 2023 to December 31, 2023.

Contract Ratifications

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 ratified the contracts from December 2, 2023 to January 29, 2024.

FINANCE REPORT

Karen Moran reviewed the financials and provided the following talking points:

- Low on sponsorships
- Market performance
- Unrealized losses

Upon motion duly made by 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 financials ending December 31, 2023.

ENDOWMENT PAYOUT

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 to waive the 2% general endowment payment to our unrestricted funds, but reserves the right to revisit at a later time.

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 a 3.5% endowment payout.

APPROVAL GIFT OF STOCK

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

RESOLVED: The Board of Governors resolves to name Elissa Oransky, executive director of the IVC Foundation as the officer authorized to conduct financial transactions on behalf of the foundation.

BOARD MEMBER SERVICE APPRECIATION

Mike Drennen thanked Tammy Livingstone and Stephen Rochford for their service to the IVC Foundation board.

ASIVC UPDATE

Chloe Han updated the committee on:

- Spring Elections
- Club Day
- Scholarship workshop
- Celebrating Excellence Attendees

2024-2025 EXECUTIVE COMMITTEE TIMELINE

Mike Drennen announced that the 2024-2025 slate of officers will be coming soon.

PRESIDENT'S UPDATE

Dr. Hernandez updated the board on the following:

- Spring enrollment
- Arts Village ribbon cutting on April 3, 2024
- GAP4+1 featured in LA Times
- Interactive Media Arts program
- Women Cyber Security Organization
- Partnership with Western University to create the community college accelerated PharmD pathway

COLLEGE PRESENTATION

Emily Liu provided a presentation about the IVC Honors Program.

Meeting Extension

Upon motion duly made by Damien Howard and seconded by Kathy Schmeidler, the Board of Governors unanimously approved to extend the meeting time.

CELEBRATING EXCELLENCE SPONSORSHIPS

The Board of Governors discussed ideas on increasing sponsorships.

EVENTS

Elissa Oransky provided an update on the following events:

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

ANNOUNCEMENTS AND ADJOURN

Meeting adjourned at 9:09 AM PST