

IRVINE VALLEY COLLEGE

MINUTES OF THE BOARD OF GOVERNORS – IRVINE VALLEY COLLEGE FOUNDATION

HELD AT IRVINE VALLEY COLLEGE

ON WEDNESDAY, JUNE 12, 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 7:37 AM PST on June 12, 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"/> Bill Hewitt	
<input type="checkbox"/> Brian Brenner	<input checked="" type="checkbox"/> Damien Howard	<input checked="" type="checkbox"/> Elissa Oransky
<input checked="" type="checkbox"/> Ace Caguioa	<input checked="" type="checkbox"/> Barbara Jay	<input checked="" type="checkbox"/> Sandeep Pandya
<input type="checkbox"/> William Crosby	<input checked="" type="checkbox"/> Eric Johnson	<input checked="" type="checkbox"/> Rosa Prado
<input checked="" type="checkbox"/> Mike DePaul	<input type="checkbox"/> Kevin Johnson	<input type="checkbox"/> Kathy Schmeidler
<input checked="" type="checkbox"/> Michael Drennen	<input checked="" type="checkbox"/> Robert Knowles	<input type="checkbox"/> Asin Shah
<input checked="" type="checkbox"/> Susan Drummy	<input type="checkbox"/> Eric Lee	<input checked="" type="checkbox"/> Arie Shen
<input type="checkbox"/> Anouk Gorokhovsky	<input type="checkbox"/> Sylvia Lee	<input type="checkbox"/> Aric Steinberg
<input type="checkbox"/> Lisa Greenberg	<input type="checkbox"/> A J Merton	<input type="checkbox"/> Cara Stewart
<input checked="" type="checkbox"/> Rich Hauschild	<input checked="" type="checkbox"/> Karen Moran	
<input checked="" type="checkbox"/> John Hernandez		

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 and Prasad Mavuduri.

PUBLIC COMMENT

Elissa Oransky announced that the IVC Foundation is following the District’s summer schedule.

John Hernandez thanked Mike Drennen for his service to the foundation board as President.

INTRODUCTIONS

The members introduced themselves.

CONSENT ITEMS

Meeting Minutes

Upon motion duly made by Bill Hewitt and seconded by Susan Drummy, the Board of Governors approved the minutes from the April 24, 2024 meeting with abstentions from Eric Johnson, Ace Caguioa, Damien Howard and Rich Hauschild.

Expenditures

Upon motion duly made by Karen Moran and seconded by Eric Johnson, the Board of Governors unanimously approved the following proposal:

RESOLVED: The Board of Governors ratified the expenditures from March 1, 2024 to April 30, 2024.

Contract Ratifications

Upon motion duly made by Karen Moran and seconded by Rich Hauschild, the Board of Governors unanimously approved the following proposal:

RESOLVED: The Board of Governors ratified the contracts from April 12, 2024 to May 30, 2024.

FINANCE REPORT

Upon motion duly made by Damien Howard and seconded by Eric Johnson, the Board of Governors unanimously approved the following proposal:

RESOLVED: The Board of Governors approved the financials ending April 30, 2024.
Karen Moran reviewed the financials and provided the following talking points:

Karen Moran provided the following talking points:

- The Celebrating Excellence numbers do not accurately reflect the amount raised as a \$30,000 pledge was received in May and is not reflected in the number.
- We are aiming to raise \$1 million this fiscal year and we are close.
- The net assets and investments increased since our last meeting.

RFP UPDATE

Karen Moran provided an update on the investment RFP.

STEWARDSHIP FEE POLICY

Karen Moran reviewed revisions to the stewardship fee policy.

Upon motion duly made by Mike DePaul and seconded by Brian Arnold, the Board of Governors unanimously approved the following proposal:

RESOLVED: The Board of Governors approved the revisions to the stewardship fee policy.

DOYLE FOUNDATION APPLICATION

The board discussed the Doyle Foundation application.

Upon motion duly made by Karen Moran and seconded by Arie Shen, the Board of Governors unanimously approved the following proposal:

RESOLVED: The Board of Governors approved to submit a \$30,000 grant to support IVC Foundation emergency fund.

EMERGENCY FUND TRANSFER

In June 2022, the board passed a motion to replenish the emergency fund if the balance fell below \$20,000.

Michael Drennen announced that balance fell below \$20,000 and we transferred \$31,000 to replenish the account.

YEAR END PROJECTION AND FUNDRAISING ACTIVITIES

Mike Drennen initiated a discussion on year-end fundraising numbers and ideas.

PRO IVC 2024-2025 POOL

Upon motion duly made by Bill Hewitt and seconded by Rich Hauschild, the Board of Governors approved the following proposal:

RESOLVED: The Board of Governors approved a PRO IVC matching pool of \$50,000 for 2024-2025.

TRANSFER TO IVC PRESIDENT'S ACCOUNT

Upon motion duly made by Bill Hewitt and seconded by Barbara Jay, the Board of Governors unanimously approved the following proposal:

RESOLVED: The Board of Governors approved to transfer \$15,000 to the President's foundation account.

PRESIDENT'S UPDATE

Dr. Hernandez updated the board on the following:

- Summer enrollment
- Year-end events
- Highest number of honor's program graduates
- Youngest IVC graduate
- Accreditation
- Aspen Institute

MEETING EXTENSION

Upon motion duly made by Bill Hewitt and seconded by Barbara Jay, the Board of Governors unanimously approved to extend the meeting an additional 15 minutes.

RETIREE OUTREACH AND REQUEST

Elissa Oransky announced that the 3rd annual retiree reunion will be held on September 27, 2024.

Upon motion duly made by Susan Drummy and seconded by Damien Howard, the Board of Governors unanimously approved the following proposal:

RESOLVED: The Board of Governors approved to extend Giving Day at the retiree reunion.

BOARD RETREAT

Damien Howard announced that the board retreat is scheduled for Friday, August 2, 2024 at the Quail Hill Community Center.

EVENTS

Elissa Oransky provided an update on the following events:

- Board Retreat – August 2, 2024
- Giving Day – October 17, 2024

- Celebrating Excellence – March 7, 2025
- Scholarship Ceremony – May 16, 2025

ANNOUNCEMENTS AND ADJOURN

Meeting adjourned at 9:15 AM PST