

IRVINE VALLEY COLLEGE

MINUTES OF THE BOARD OF GOVERNORS – IRVINE VALLEY COLLEGE FOUNDATION

HELD AT IRVINE VALLEY COLLEGE

ON WEDNESDAY, SEPTEMBER 11, 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 September 11, 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 type="checkbox"/> Brian Arnold	<input type="checkbox"/> Bill Hewitt	<input checked="" type="checkbox"/> Elissa Oransky
<input checked="" type="checkbox"/> Brian Brenner	<input checked="" type="checkbox"/> Damien Howard	<input type="checkbox"/> Sandeep Pandya
<input checked="" type="checkbox"/> Ace Caguioa	<input type="checkbox"/> Barbara Jay	<input checked="" type="checkbox"/> Rosa Prado
<input type="checkbox"/> William Crosby	<input checked="" type="checkbox"/> Eric Johnson	<input type="checkbox"/> Kathy Schmeidler
<input type="checkbox"/> Mike DePaul	<input checked="" type="checkbox"/> Kevin Johnson	<input type="checkbox"/> Asin Shah
<input checked="" type="checkbox"/> Michael Drennen	<input type="checkbox"/> Robert Knowles	<input checked="" type="checkbox"/> Arie Shen
<input checked="" type="checkbox"/> Susan Drummy	<input checked="" type="checkbox"/> Eric Lee	<input type="checkbox"/> Aric Steinberg
<input checked="" type="checkbox"/> Clarice Encarcion	<input type="checkbox"/> Sylvia Lee	<input checked="" type="checkbox"/> Cara Stewart
<input type="checkbox"/> Anouk Gorokhovsky	<input type="checkbox"/> A J Merton	
<input type="checkbox"/> Lisa Greenberg	<input checked="" type="checkbox"/> Karen Moran	
<input type="checkbox"/> Rich Hauschild		
<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, Erica Zhang, IVC Student and Lucius Gibbons, IVC Student.

PUBLIC COMMENT

Damien thanked Bill Crosby for his service for the board of governors.

Elissa made an announcement on behalf of John Russo, entrepreneur professor at IVC about the upcoming pitch competition and sponsorship opportunities.

INTRODUCTIONS OF GUESTS

The board members introduced themselves.

CONSENT ITEMS

Meeting Minutes

Upon motion duly made by Kevin Johnson and seconded by Cara Stewart, the Board of Governors approved the minutes from the June 12, 2024 meeting.

Expenditures

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

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

Contract Ratifications

Upon motion duly made by Kevin Johnson and seconded by Michael Drennen the Board of Governors unanimously approved the following proposal:

RESOLVED: The Board of Governors ratified the contracts from May 31, 2024 to September 3, 2024.

FINANCE REPORT

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

RESOLVED: The Board of Governors approved the financials ending June 30, 2024.

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

- The amount of scholarship disbursements have increased year over year.
- Total raised for 2023-2024 is \$1,004,000.
- Investment firm interviews are complete.

2024-2025 Budget

Karen Moran presented the 2024-2025 budget to the board for approval.

Upon motion duly made by Damien Howard and seconded by Michael Drennen, the board of governors unanimously approved the following proposal:

RESOLVED: The Board of Governors approved the 2024-2025 budget.

Audit Update

Karen Orlando provided an update on the audit.

FINANCIAL ADVISOR

Karen Moran provided an update on the financial investment firm selection and asked the board to approve Bank of America as our new advisor.

Upon motion duly made by Kevin Johnson and seconded by Arie Shen the Board of Governors unanimously approved the following:

RESOLVED: The board of governors approved Bank of America as our new investment firm.

Michael Drennen commended and thanked the members of the finance committee for their efforts in assisting with the process of selecting a new firm.

BOARD MEMBER RENEWAL AND DEVELOPMENT COMMITTEE UPDATE

Renewal

Kevin Johnson stepped out of the room.

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

Motion Michael Drennen

Second Eric Johnson

RESOLVED: The Board of Governors approved Kevin Johnson for a second three-year term.

Upon motion duly made by Michael Drennen and seconded by Karen Moran, the Board of Governors approved the following members to serve on the Board Development committee.

- Robert Knowles
- Bill Hewitt
- Cara Stewart
- Kathy Schmeidler

Damien Howard and Arie Shen are automatically on the committee as President and Vice President of the Board of Governors.

WHAT IS YOUR WHY?

Cara Stewart provided an overview on the importance of asking board members What is your Why?

REARRANGE AGENDA

Upon motion duly made by Michael Drennen and seconded by Arie Shen, the Board of Governors unanimously approved to rearrange the agenda.

COLLEGE PRESENTATION

Lucius Gibbons and Erica Zhang provided a presentation on the BAJA SAE project.

PRESIDENT'S UPDATE

Dr. Hernandez updated the board on the following:

- Highest enrollment in the last 40 years
- Over 2000 in IVC promise program
- High count dual enrollment
- AESL breaking record this year
- International program grew by 23%
- Wallethub named IVC the #1 in California and #6 in the nation
- OC united way free tax program
- Women's volleyball team recognized for athletic academic progress

MEETING EXTENSION

Upon motion duly made by Susan Drummy and seconded by Michael Drennen, the Board of Governors unanimously approved to extend the meeting.

ASIVC UPDATE

Clarice provided an update on:

- ASIVC budget
- Senate elections

2024-2025 GOALS

The Board of Governors will revisit goals at the October meeting.

EVENTS

Elissa Oransky provided an update on the following events:

- Retiree Reunion – September 27, 2024
- Giving Day – October 17, 2024
- Celebrating Excellence – March 7, 2025
- Scholarship Ceremony – May 16, 2025

ANNOUNCEMENTS AND ADJOURN

Meeting adjourned at 9:08 AM PST