

IRVINE VALLEY COLLEGE

MINUTES OF THE BOARD OF GOVERNORS – IRVINE VALLEY COLLEGE FOUNDATION

HELD AT IRVINE VALLEY COLLEGE

ON WEDNESDAY, FEBRUARY 5, 2025 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 7:45 AM PST on February 5, 2025, 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"/> Damien Howard	
<input checked="" type="checkbox"/> Brian Brenner	<input checked="" type="checkbox"/> Carolyn Inmon	<input checked="" type="checkbox"/> Elissa Oransky
<input checked="" type="checkbox"/> Ace Caguioa	<input type="checkbox"/> Barbara Jay	<input type="checkbox"/> Sandeep Pandya
<input checked="" type="checkbox"/> Mike DePaul	<input checked="" type="checkbox"/> Eric Johnson	<input checked="" type="checkbox"/> Rosa Prado
<input checked="" type="checkbox"/> Michael Drennen	<input type="checkbox"/> Kevin Johnson	<input type="checkbox"/> Kathy Schmeidler
<input checked="" type="checkbox"/> Susan Drummy	<input checked="" type="checkbox"/> Robert Knowles	<input type="checkbox"/> Asin Shah
<input checked="" type="checkbox"/> Clarice Encarnacion	<input checked="" type="checkbox"/> Eric Lee	<input type="checkbox"/> Arie Shen
<input checked="" 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 checked="" type="checkbox"/> Cara Stewart
<input checked="" type="checkbox"/> John Hernandez	<input type="checkbox"/> Karen Moran	
<input checked="" type="checkbox"/> Bill Hewitt		

Janice Viskul, Development Specialist, served as meeting secretary.

Present by invitation were Karen Orlando, Director of Annual Giving, Karen Jimenez, Senior Development Specialist, Cesar Montenegro, Grant Project Manager, Lorraine Racacho, Stephen Rochford.

INTRODUCTIONS

The board members introduced themselves.

PUBLIC COMMENT

Michael Drennen made an announcement about the upcoming slate of the executive committee.

We are in need of Celebrating Excellence auction items and there is a wish list on amazon.

CONSENT ITEMS

Meeting Minutes

Upon motion duly made by Bill Hewitt and seconded by Anouk Gorokhovsky, the Board of Governors approved the minutes from the December 11, 2024 meeting with abstention from Eric Johnson.

Expenditures

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

RESOLVED: The Board of Governors ratified the expenditures from November 1, 2024 through December 31, 2024.

Contract Ratifications

Upon motion duly made by Robert Knowles and seconded by Clarice Encarnacion, the Board of Governors unanimously approved the following proposal:

RESOLVED: The Board of Governors ratified the contracts from December 4, 2024 through January 27, 2025.

FINANCE REPORT

Michael Drennen provided an update on the financials with the following talking points:

- Total funds raised are now included in financials.
- Raised 20% more than last year
- Net assets are up 11%
- Largest endowment payout ever made

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

RESOLVED: The Board of Governors approved the financials ending December 31, 2024.

TAX RETURN

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

RESOLVED: The board of governors approved the 2024 990 tax form.

ENDOWMENT PAYOUT

Upon motion duly made by Robert Knowles and seconded by Anouk Gorokhovsky, the Board of Governors unanimously approved the following proposal:

RESOLVED: The Board of Governors approves the recommendation to waive the 2% general payout to our unrestricted funds, but reserves the right to revisit at a later date.

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

RESOLVED: The Board of Governors approves a 4% endowment payout.

BOARD MEMBERS

Michael Drennen presented the following individuals below for membership.

Stephen Rochford

Stephen Rochford stepped out of the room.

Upon motion duly made by Bill Hewitt and seconded by Anouk Gorokhovsky, the Board of Governors approved board membership for Stephen Rochford for a three-year term beginning February 5, 2025.

Ed Gerber

Upon motion duly made by Anouk Gorokhovsky and seconded by Susan Drummy, the Board of Governors approved board membership for Ed Gerber for a three-year term beginning February 5, 2025.

BOARD DEVELOPMENT COMMITTEE UPATE

Cara Stewart provided an update on the board development committee.

- Board Development matrix
- Board member roles and responsibilities by the next meeting
- Matrix survey
- Board recruitment process

PRESIDENT'S UPDATE

- Spring semester enrollment
- 40-year anniversary
- Pancakes and Breakfast event
- Partnership with Orange County United Way
- Student Services & Student Union Groundbreaking ceremony on April 30, 2025

ASIVC UPDATE

Clarice provided an update on:

- Executive and senate elections
- Work is underway for updating bylaws
- Club day is today
- Spring welcome week

COLLEGE PRESENTATION – MESA

Cesar Montenegro presented on the MESA program.

EXTEND MEETING

Upon motion duly made by Bill Hewitt and seconded by Stephen Rochford, the Board of Governors approved to extend the meeting time.

CELEBRATING EXCELLENCE

Michael Drennen announced that we have secured \$87,775 in sponsorships and 17 new sponsors.

SCHOLARSHIP UPDATE

Elissa Oransky provided an update on scholarships. We received 1,500 applications.

EVENTS

Elissa Oransky provided an update on the following events:

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

ANNOUNCEMENTS AND ADJOURN

Meeting adjourned at 9:05 AM PST