



# IRVINE VALLEY COLLEGE

**MINUTES OF THE FINANCE COMMITTEE – IRVINE VALLEY COLLEGE FOUNDATION  
HELD VIA ZOOM CONFERENCE CALL  
ON THURSDAY, JANUARY 21, 2021 AT 11:30 AM**

A meeting (the “Meeting”) of the Finance Committee for the Irvine Valley College Foundation (“Finance Committee”) was held at 11:32 AM PST on Thursday, January 21, 2021 via zoom conference call.

The following committee members were present constituting a quorum:

Rod Pierce  
Elissa Oransky  
Eric Johnson  
Eric Roark

The following committee members were not present:

Virginia Lorimor  
Lisa Greenberg  
Rich Hauschild

Janice Viskul, Development Assistant served as meeting secretary.

Present, by invitation were Karen Orlando, Director of Annual Giving and Development Services; Cary Allison, Morgan Stanley; Lacy Willis, Chapman University; Jackie Han, District Accountant and Brian Kim, Manager of College Fiscal Services.

## **PUBLIC COMMENTS**

None

## **INTRODUCTIONS**

The finance committee and guests introduced themselves.

## **ITEMS FOR APPROVAL**

### **Minutes**

Upon motion duly made by Rod Pierce and seconded by Eric Johnson, the finance committee approved the minutes from the December 3, 2020 meeting with an abstention from Eric Roark.

### **Ratify Expenditures**

Upon motion duly made by Eric Johnson and seconded by Rod Pierce, the finance committee unanimously approved the following proposal:

**RESOLVED:** the finance committee agrees to accept and forward the expenditures from November 1, 2020 through December 31, 2020 to the executive committee for approval.

### **INVESTMENT ACCOUNT UPDATE**

Cary Allison provided an update on the investment accounts.

### **FINANCIALS**

Eric Roark reviewed the financials.

Upon motion duly made by Eric Johnson and seconded by Rod Pierce, the finance committee unanimously approved the following proposal:

**RESOLVED:** the finance committee agrees to accept and forward the financials ending December 31, 2020 to the executive committee for approval.

### **SCHEDULE OF COMMENSURATE RETURN**

Elissa Oransky presented the 2019-2020 Schedule of Commensurate Return.

### **TALKING POINTS FOR THE BOARD**

- Scholarship revenue has doubled compared to last year
- Expenses are down due to minimal activity this year
- Year-over-year investment comparative for July – December 2020

### **ADJOURN**

Adjournment occurred at 12:35 PM PST