



# IRVINE VALLEY COLLEGE

**MINUTES OF THE BOARD OF GOVERNORS – IRVINE VALLEY COLLEGE FOUNDATION  
HELD AT IRVINE VALLEY COLLEGE  
ON TUESDAY, DECEMBER 10, 2019 AT 7:30AM**

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 Tuesday, December 10, 2019 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"/> William Crosby  | <input checked="" type="checkbox"/> Feras Khatib      | <input type="checkbox"/> Nancy Montgomery             |
| <input checked="" type="checkbox"/> Michael Drennen | <input checked="" type="checkbox"/> Dean LeBeau       | <input checked="" type="checkbox"/> Rod Pierce        |
| <input type="checkbox"/> Peter Gluck                | <input checked="" type="checkbox"/> Eric Lee          | <input checked="" type="checkbox"/> Candace Raffa     |
| <input type="checkbox"/> Cynthia Gray-Lenahan       | <input type="checkbox"/> Sylvia Lee                   | <input checked="" type="checkbox"/> Eric Roark        |
| <input checked="" type="checkbox"/> Lisa Greenberg  | <input checked="" type="checkbox"/> Tammy Livingstone | <input checked="" type="checkbox"/> Stephen Rochford  |
| <input checked="" type="checkbox"/> Rich Hauschild  | <input checked="" type="checkbox"/> Jeannie Luong     | <input type="checkbox"/> Kathy Schmeidler             |
| <input checked="" type="checkbox"/> Damien Howard   | <input type="checkbox"/> Helen Maxwell                | <input type="checkbox"/> Arie Shen                    |
| <input checked="" type="checkbox"/> Amy Hunter      | <input type="checkbox"/> Peter Maxwell                | <input type="checkbox"/> Jonathon Stebel              |
| <input checked="" type="checkbox"/> Barbara Jay     | <input type="checkbox"/> A J Merton                   | <input checked="" type="checkbox"/> Cindy Vyskocil    |
| <input type="checkbox"/> Eric Johnson               | <input type="checkbox"/> Brandon Moody                | <input checked="" type="checkbox"/> Betty Jo Woollett |

Janice Viskul, Development Assistant, served as meeting secretary.

Present, by invitation were Elissa Oransky, Executive Director of the Irvine Valley College Foundation (“IVC Foundation”); Karen Orlando, Director of Annual Giving and Development Services; Karen Jimenez, Development Associate; Judy Henmi, Counselor, Disabled Students Programs and Services and Virginia Lorimor.

## **PUBLIC COMMENT**

Lisa Greenberg presented to the board a fundraising challenge. She has promised to match all board member contributions, up to \$100 per person that is raised through either the IVC piggy bank or a personal donation.

Virginia Lorimor introduced herself to the board of governors.

## **CONSENT ITEMS**

### **Meeting Minutes**

Upon motion duly made by Betty Jo Woollett and seconded by Damien Howard, the board of governors approved the minutes from the October 29 meeting.

### **Expenditures**

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

**RESOLVED:** The board of governors approve the expenditures for October 1, 2019 through October 31, 2019.

## **TITLE 5 UPDATE**

Elissa Oransky and Lisa Greenberg provided an update on Title 5.

## **VIRTUAL/CYBER/CRYPTO CURRENCY**

Elissa Oransky and Rich Hauschild provided an update on virtual currency. The foundation is currently working with BitPay to accept these gifts.

Upon motion duly made by Rod Pierce and seconded by Damien Howard, the board of governors approved the following proposal with abstentions from Tammy Livingstone and Feras Khatib.

**RESOVLED:** the board of governors approve the IVC Foundation to accept gifts of virtual/cyber/crypto currency.

## **REARRANGEMENT OF AGENDA**

Upon motion duly made by Rod Pierce and seconded by Tammy Livingstone, the board of governors unanimously approved the rearrangement of the agenda.

## **IVC COLLEGE PRESIDENT'S REPORT**

Cindy Vyskocil provided an update on the following items:

- Women's volleyball team loss 27-1 in San Diego this past weekend
- New student services building design is underway
- Plans for the Fine Arts Complex are underway

## **FINANCE REPORT**

Eric Roark reviewed the financials and updated the board with the following:

- Prior year, we had an unrealized loss this year we had an unrealized gain
- If the endowment balance reaches \$1.5 million by the end of the fiscal year, then we will have doubled this endowment in five years

- We are changing the way we present the net assets to unrestricted programs, unrestricted operational and permanently restricted

Upon motion duly made by Lisa Greenberg and seconded by Rod Pierce, the board of governors unanimously approved the following proposal:

**RESOLVED:** the board of governors approve the financials.

#### **GIFT ACCEPTANCE POLICY**

Eric Roark reviewed the gift acceptance policy

Upon motion duly made by Rich Hauschild and seconded by Stephen Rochford, the board of governors unanimously approved the following proposal:

**RESOLVED:** the board of governors approve the gift acceptance policy.

#### **COLLEGE PRESENTATION**

Judy Henmi, Counselor for the Disabled Students Programs and Services, presented an overview of the program.

#### **ASG OF IVC PRESIDENT'S UPDATE**

Feras Khatib provided an update on the following:

- Partnership discussions with OCTA are underway to help students who are facing transportation issues
- Food service plans underway
- Restructuring bylaws for student government

#### **MEETING EXTENSION**

Upon motion duly made by Tammy Livingstone and seconded by Dean LeBeau the board of governors unanimously approved to extend the meeting time.

#### **FOUNDATION AWARDS DINNER**

Elissa Oransky provided an update on the fundraising activities planned for the Foundation Awards Dinner scheduled for March 14, 2020.

#### **ANNOUNCEMENTS AND ADJOURN**

Meeting adjourned at 9:10 AM PST