



IRVINE VALLEY COLLEGE

**MINUTES OF THE BOARD OF GOVERNORS – IRVINE VALLEY COLLEGE FOUNDATION
HELD VIA ZOOM CONFERENCE CALL
ON TUESDAY, FEBRUARY 2, 2021 AT 7:30AM**

A meeting (the “Meeting”) of the Board of Governors for the Irvine Valley College Foundation (“Board of Governors”) was held at 7:32 AM PST on Tuesday, February 2, 2021 via Zoom conference call. The following Board of Governors members were present (distinguished with a ☒) constituting a quorum:

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|---|---|---|
| <input checked="" type="checkbox"/> Michelle Chuang | <input type="checkbox"/> Barbara Jay | <input checked="" type="checkbox"/> Nancy Montgomery |
| <input checked="" type="checkbox"/> William Crosby | <input checked="" type="checkbox"/> Eric Johnson | <input checked="" type="checkbox"/> Elissa Oransky |
| <input checked="" type="checkbox"/> Michael Drennen | <input checked="" type="checkbox"/> Dean LeBeau | <input type="checkbox"/> Rod Pierce |
| <input type="checkbox"/> Cynthia Gray | <input checked="" type="checkbox"/> Eric Lee | <input checked="" type="checkbox"/> Eric Roark |
| <input checked="" type="checkbox"/> Lisa Greenberg | <input type="checkbox"/> Sylvia Lee | <input checked="" type="checkbox"/> Stephen Rochford |
| <input type="checkbox"/> Rich Hauschild | <input checked="" type="checkbox"/> Tammy Livingstone | <input checked="" type="checkbox"/> Brianna Ross |
| <input checked="" type="checkbox"/> John Hernandez | <input type="checkbox"/> Virginia Lorimor | <input checked="" type="checkbox"/> Kathy Schmeidler |
| <input checked="" type="checkbox"/> Bill Hewitt | <input checked="" type="checkbox"/> A J Merton | <input checked="" type="checkbox"/> Arie Shen |
| <input checked="" type="checkbox"/> Damien Howard | <input type="checkbox"/> Brandon Moody | <input type="checkbox"/> Jonathon Stebel |
| <input checked="" type="checkbox"/> Amy Hunter | | <input checked="" type="checkbox"/> Betty Jo Woollett |

Janice Viskul, Development Assistant, served as meeting secretary.

Present, by invitation were Karen Orlando, Director of Annual Giving and Development Services; Karen Jimenez, Development Associate and Cary Allison, Morgan Stanley.

PUBLIC COMMENT

None

VOTING PROCEDURES

Voting procedures will remain the same.

CONSENT ITEMS

Meeting Minutes

Upon motion duly made by Bill Crosby and seconded by Betty Jo Woollett, the board of governors unanimously approved the minutes from the December 15, 2020 meeting

Expenditures

Upon motion duly made by Michael Drennen and seconded by Betty Jo Woollett, the board of governors unanimously approved the following proposal:

RESOLVED: the board of governors approve the expenditures for November 1, 2020 through December 31, 2020.

FINANCE REPORT

Eric Roark presented an update on the financials and provided the following talking points:

- 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

The following board members were commended for their dedication to the finance committee during the meeting:

- Eric Roark
- Eric Johnson
- Virginia Lorimor
- Rod Pierce

Upon motion duly made by Kathy Schmeidler and seconded by Bill Hewitt, the board of governors unanimously approved the following proposal:

RESOLVED: the board of governors approve the financials ending December 31, 2020.

New member

Eric Roark presented the recommendation of Lacy Willis to serve on the finance committee.

Upon motion duly made by Kathy Schmeidler and seconded by Betty Jo Woollett, the board of governors unanimously approved the following proposal:

RESOLVED: the board of governors approve the recommendation of Lacy Willis to serve on the finance committee beginning February 2, 2021.

BYLAWS

Upon motion duly made by Kathy Schmeidler and seconded by Bill Crosby, the board of governors unanimously approved the following proposal:

RESOLVED: the board of governors approve the bylaws.

BOARD MEMBER NOMINATIONS

Lisa Greenberg reviewed the board members whose terms were up for renewal.

Upon motion duly made by Kathy Schmeidler and seconded by Betty Jo Woollett, the following proposal was unanimously approved by the board of governors:

RESOLVED: the renewal of board membership for a third term for Stephen Rochford.

Upon motion duly made by Kathy Schmeidler and seconded by Bill Hewitt, the following proposal was unanimously approved by the board of governors:

RESOLVED: the renewal of board membership for a third term for Tammy Livingstone.

COMMENSURATE RETURN

Elissa Oransky provided presented the schedule of commensurate return.

Upon motion duly made by Betty Jo Wollett and seconded by Stephen Rochford, the board of governors unanimously approved the following proposal:

RESOLVED: the board of governors adopt the schedule of commensurate return document.

PRESENTATION – INVESTMENTS

Cary Allison provided an update on the foundation's investment accounts.

EVENTS

Elissa Oransky provided an update on the following events:

- Celebrating Excellence – Saturday, March 13, 2021
- Scholarship ceremony – (virtual) May 21, 2021

IVC PRESIDENT UPDATE

John Hernandez provided an update of the following:

- Spring flex week
- CARES & CRRSA Act

ASIVC UPDATE

Brianna Ross provided an update of the following:

- ASIVC Spring Budget
- Spring events and elections

PLANNED GIVING & RETIREE UPDATE

Stephen Rochford provided a planned giving and retiree update.

ANNOUNCEMENTS AND ADJOURN

Meeting adjourned at 9:08 AM PST