



IRVINE VALLEY COLLEGE

**MINUTES OF THE BOARD OF GOVERNORS – IRVINE VALLEY COLLEGE FOUNDATION
HELD AT IRVINE VALLEY COLLEGE
ON FRIDAY, July 8, 2016 AT 9:00AM**

A meeting (the “Meeting”) of the Board of Governors for the Irvine Valley College Foundation (“Board of Governors”) was held at 9:00AM PST on Friday, July 8, 2016 at UCI University Club, 801 E. Peltason Drive, Irvine, CA 92697. The following Board of Governors members were present constituting a quorum:

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| Bill Hewitt | Jeannie Luong |
| Eric Johnson | Diane Oaks |
| Candace Huie | Eric Roark |
| Glenn Roquemore | Stephen Rochford |
| Bill Crosby | Robert Vu |
| Peter Gluck | Betty Jo Woollett |
| Eric Johnson | William Woollett |
| Dean LeBeau | Barbara Jay |
| Tammy Livingstone | Kathy Schmeidler |
| Davit Khachatryan | |

The following Board of Governors members were not present:

David Barney, David Barnhill, Robert Chow, Cynthia Lenahan, David Martin, Brandon Moody, Rod Pierce, Stephen Prince, and Al Rajput.

Karen Martin served as meeting secretary.

Present, by invitation were Elissa Oransky, Executive Director of the Irvine Valley College Foundation (“IVC Foundation”), Melissa Martinez, Director of Annual Giving and Development Services, Karen Orlando, Development Assistant, Karen Martin, Development Associate, and Randy Okamura, AT&T.

CONSENT ITEMS

Upon motion duly made by Kathy Schmeidler and seconded by Dean LeBeau, the minutes for the May 10 meeting were unanimously approved by the Board of Governors with one abstention.

MONTHLY FINANCIAL REPORT

Davit Khachatryan discussed the financial reports that his office was able to create for the Board in Workday.

Candy Huie recommended that the Board table the discussion of a shadow system in Quickbooks until the Finance Committee has the opportunity to review the reports from Workday.

PROIVC MATCH

Bill Hewitt led a conversation about the PROIVC Match for 2016-17 and encouraged the Board to determine the match amount.

After discussion and upon motion duly made by Betty Jo Woollett and seconded by Peter Gluck, the following resolution was adopted and approved unanimously by the Board

RESOLVED: That the PROIVC Match does not exceed \$40,000 for 2016-17 with an option for the Board to increase amount at a later date.

A recommendation was made to establish an endowment account for the Foundation office for operations. After discussion and upon motion duly made by Stephen Rochford and seconded by Betty Jo Woollett, the following resolution was adopted and approved unanimously by the Board

RESOLVED: The establishment of a \$10,000 endowment for Foundation operations using available funds.

Bill Hewitt discussed the need to readdress the stewardship fee in which the Finance committee will clarify the policies and procedures and make recommendations to the Board.

After discussion and upon motion duly made by Kathy Schmeidler and seconded by Betty Jo Woollett, the following resolution was adopted and approved unanimously by the Board

RESOLVED: Approval for distribution of PROIVC funds for 2015-16 as demonstrated by the summary provided.

YEAR IN REVIEW

Elissa Oransky updated the board that this year there was 100% participation from board and staff in donating to the Foundation.

Adjournment. At 3:30 PM PST, the retreat was adjourned on Friday, July 8 at UCI University Club.