

# IRVINE VALLEY COLLEGE

**MINUTES OF THE BOARD OF GOVERNORS – IRVINE VALLEY COLLEGE FOUNDATION  
HELD AT IRVINE VALLEY COLLEGE  
ON FRIDAY, JUNE 13, 2025, AT 8:00 AM**

A meeting (the “Meeting”) of the Board of Governors for the Irvine Valley College Foundation (“Board of Governors”) was held at 8:11 AM PST on June 13, 2025, at Irvine Innovation Center 260 Progress, Suite 200, Irvine, CA 92618). The following Board of Governors members were present (distinguished with a ☒) constituting a quorum:

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|--|--|--|
| <input checked="" type="checkbox"/> Mahba Ahmad        | <input checked="" type="checkbox"/> Carolyn Inmon  | <input checked="" type="checkbox"/> Lorraine Racacho |
| <input type="checkbox"/> Brian Arnold                  | <input type="checkbox"/> Barbara Jay               | <input checked="" type="checkbox"/> Stephen Rochford |
| <input checked="" type="checkbox"/> Ace Caguioa        | <input type="checkbox"/> Eric Johnson              | <input type="checkbox"/> Kathy Schmeidler            |
| <input type="checkbox"/> Mike DePaul                   | <input checked="" type="checkbox"/> Kevin Johnson  | <input checked="" type="checkbox"/> Asin Shah        |
| <input type="checkbox"/> Michael Drennen               | <input checked="" type="checkbox"/> Robert Knowles | <input checked="" type="checkbox"/> Arie Shen        |
| <input checked="" type="checkbox"/> Susan Drummy       | <input checked="" type="checkbox"/> Eric Lee       | <input type="checkbox"/> Aric Steinberg              |
| <input type="checkbox"/> Ed Gerber                     | <input type="checkbox"/> Sylvia Lee                | <input type="checkbox"/> Cara Stewart                |
| <input checked="" type="checkbox"/> Anouk Gorokhovskiy | <input type="checkbox"/> A J Merton                | <input checked="" type="checkbox"/> Kevin Tranbarger |
| <input type="checkbox"/> Lisa Greenberg                | <input checked="" type="checkbox"/> Karen Moran    |  |
| <input checked="" type="checkbox"/> John Hernandez     | <input checked="" type="checkbox"/> Elissa Oransky |  |
| <input type="checkbox"/> Bill Hewitt                   | <input checked="" type="checkbox"/> Sandeep Pandya |  |
| <input checked="" type="checkbox"/> Damien Howard      | <input type="checkbox"/> Rosa Prado                |  |

Janice Lee, Development Specialist, served as meeting secretary.

Present by invitation were Karen Orlando, Director of Annual Giving and Karen Jimenez, Senior Development Specialist, Steve Greyshock, Irvine Company and Emily Grant, Irvine Company.

## **PUBLIC COMMENT**

Elissa Oransky announced that Brian Brenner has stepped down from the board.

## **INTRODUCTION OF GUESTS**

The guests introduced themselves

## **GREETINGS FROM THE IRVINE COMPANY**

Steve Greyshock and Emily Grant provided a brief overview of the Irvine Company.

## **YOUR WHY ICE BREAKER**

## **CONSENT ITEMS**

### **Meeting Minutes**

Upon motion duly made by Stephen Rochford and seconded by Susan Drummy, the Board of Governors unanimously approved the minutes from the April 16, 2025, meeting.

### **Expenditures**

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

**RESOLVED:** The Board of Governors ratified the expenditures from March 1, 2025, to April 30, 2025.

### **Contract Ratifications**

There were no contracts to ratify.

## **FINANCE REPORT**

Karen Moran provided an update on the financials with the following talking points:

- We are 28% ahead in fundraising over last year.
- The SOCCCD is implementing a new financial system starting on July 1, 2025.
- The balance in the endowment account exceeded \$3 million.

Upon motion duly made by Damien Howard and seconded by Abner Caguioa, the Board of Governors unanimously approved the following proposal:

**RESOLVED:** The Board of Governors approved the financials ending April 30, 2025.

## **PRO IVC**

### **2024-2025 POOL**

The pool of matching funds for this year's PRO IVC is \$62,000.

### **2025-2026 POOL**

Upon motion duly made by Stephen Rochford and seconded by Arie Shen, the Board of Governors unanimously approved the following proposal:

**RESOLVED:** The Board of Governors approved a \$70,000 pool of matching funds.

After discussion, Damien Howard made a friendly amendment which was accepted by Arie Shen to increase the 2025-2026 pool of matching funds to \$80,000.

**RESOVLED:** The Board of Governors approved a \$80,000 pool of matching funds for the 2025-2026 year.

## **RESOLUTION – ADD ELISSA ORANSKY AS OFFICIAL SIGNER**

Upon motion duly made by Karen Moran and seconded by Stephen Rochford, the board of governors approved the following resolution:

### **Resolution to Add Executive Director of the Irvine Valley College Foundation as Authorized Signer on Investment Account**

WHEREAS, the Board of Governors of the Irvine Valley College Foundation recognizes the importance of effective financial oversight and the need to authorize appropriate personnel to manage and access the organization's investment account;

NOW, THEREFORE, BE IT RESOLVED, that Elissa Oransky, Executive Director of the Irvine Valley College Foundation, is hereby authorized as a signer and representative on the organization's investment account held at Bank of America;

BE IT FURTHER RESOLVED, that Elissa Oransky is authorized to access account information, provide instructions related to investment activity, authorize transfers or disbursements in accordance with organizational policies, and sign any necessary documents related to the administration of the investment account;

RESOLVED FURTHER, that the officers of the organization are authorized and directed to take all actions necessary to carry out this resolution, including the execution and submission of documentation required by Bank of America.

Adopted this 13 of June, 2025, by the Board of Governors of Irvine Valley College Foundation.

#### **BOARD DEVELOPMENT COMMITTEE**

Damien Howard presented the following individuals for membership renewal.

##### *Eric Johnson – Renewal*

Upon motion duly made by Damien Howard and seconded by Susan Drummy, the Board of Governors unanimously approved to renew board membership for Eric Johnson for a 2<sup>nd</sup> three-year term beginning June 13, 2025.

##### *Robert Knowles – Renewal*

Robert Knowles stepped out of the room.

Upon motion duly made by Damien Howard and seconded by Stephen Rochford, the Board of Governors unanimously approved to renew board membership for Robert Knowles for a 2<sup>nd</sup> three-year term beginning June 13, 2025.

#### **EXECUTIVE COMMITTEE RENEWALS**

KJ Johnson explained that the IVC Foundation's bylaws allow for board members to continue serving on the board if they are part of the executive committee. However, we would like to officially approve the extension.

##### *Damien Howard*

Damien Howard stepped out of the room.

Upon motion duly made by Anouk Gorokhovsky and seconded by Sandeep Pandya, the Board of Governors unanimously approved to extend Damien Howard's term for an additional year or through the end of their service on the executive committee, whichever comes last.

##### *Arie Shen*

Arie Shen stepped out of the room

Upon motion duly made by Stephen Rochford and seconded by Anouk Gorokhovsky, the Board of Governors unanimously approved to extend Arie Shen's term for an additional year or through the end of their service on the executive committee, whichever comes last.

*Mike Drennen*

Upon motion duly made by Abner Caguioa and seconded by Anouk Gorokhovsky, the Board of Governors unanimously approved to extend Mike Drennen's term for an additional year or through the end of their service on the executive committee, whichever comes last.

#### **PRESIDENT'S UPDATE**

- Brief overview of the 40<sup>th</sup> commencement
- Highlighted highest number of honors graduates in the history of the college
- Early college program had the highest number of graduates
- Provided an update on ESLP program - Pharmacy tech and dental assistant for English learners

#### **MILESTONES REACHED**

Damien announced the milestones reached

- Projecting that we will raise over \$1.1 million, the largest amount without any one-time, six figure gifts.
- Total number of endowments exceeds 100.
- Total endowment balance is over \$3 million.
- Our total assets increased to over \$5 million.
- Giving Day and Celebrating Excellence set new records for funds raised
- Awarded more in scholarships than ever before.
- Secured a \$100,000 bequest from a retiree

#### **2025-2026 GOALS**

The Board of Governors approved the following goals for the 2025-2026 fiscal year.

- \$150,000 Giving Day
- \$210,000 Celebrating Excellence
- \$1,150,000 Total

#### **EVENTS**

- Giving Day – October 16, 2025
- Celebrating Excellence – March 6, 2026
- Scholarship Ceremony – May 15, 2026

#### **ANNOUNCEMENTS AND ADJOURN**

Meeting adjourned at 10:00 AM PST