IRVINE VALLEY COLLEGE

MINUTES OF THE BOARD OF GOVERNORS – IRVINE VALLEY COLLEGE FOUNDATION
HELD AT IRVINE VALLEY COLLEGE
ON WEDNESDAY, SEPTEMBER 3, 2025, AT 7:30 AM

A meeting (the "Meeting") of the Board of Governors for the Irvine Valley College Foundation ("Board of Governors") was held at 7:34 AM PST on September 3, 2025, 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:

☐ Mahba Ahmad	☒ Damien Howard	☐ Lorraine Racacho
☒ Brian Arnold	☒ Carolyn Inmon	☒ Stephen Rochford
☒ Brianna Bell	☐ Barbara Jay	☒ Kathy Schmeidler
☒ Dylan Bender	☐ Eric Johnson	☐ Asin Shah
☐ Mike DePaul	☐ Kevin Johnson	☐ Arie Shen
☒ Michael Drennen	☒ Robert Knowles	☒ Aric Steinberg
☒ Susan Drummy	☐ Eric Lee	☐ Cara Stewart
☒ Ed Gerber	☐ Sylvia Lee	☒ Kevin Tranbarger
☒ Anouk Gorokhovsky	☐ A J Merton	
☐ Lisa Greenberg	☒ Karen Moran	
☒ John Hernandez	☒ Elissa Oransky	
☐ Bill Hewitt	☒ Sandeep Pandya	

Janice Lee, Development Specialist, served as meeting secretary.

Present by invitation were Karen Orlando, Director of Annual Giving and Karen Jimenez, Senior Development Specialist, Cesar Montenegro, Grant Project Manager, MESA Program and Alec Sim, Physics Instructor.

PUBLIC COMMENT
The board members introduced themselves.

CONSENT ITEMS
Meeting Minutes
Upon motion duly made by Kathy Schmeilder and seconded by Brian Arnold, the Board of Governors unanimously approved the minutes from the June 13, 2025, meeting.

Expenditures
Upon motion duly made by Kathy Schmeilder and seconded by Anouk Gorokhovsky, the Board of Governors unanimously approved the following proposal:

> **RESOLVED**: The Board of Governors ratified the expenditures from May 1, 2025 to June 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:
- The SOCCCD switched to a new system called Banner on July 1 which will impact financial reporting.
- The finance committee set goals for this year.
- We will provide whatever support we can as the Banner reports are created.

Upon motion duly made by Kathy Schmeilder and seconded by Mike Drennen, the Board of Governors unanimously approved the following proposal:

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

BOARD DEVELOPMENT COMMITTEE
The board matrix is complete, and the committee is working on prospective as well as new board member packets. Additionally, the committee would like to recruit new members to join the board development committee.

2024-2025 RECAP AND PREVIEWS OF 2025-2026
This past fiscal year was a record setter which included the following highlights:
- We completed a successful RFP for new investment advisor.
- It was a record setting year including contributions for Giving Day and Celebrating Excellence
- The endowment balance reached a new level and exceeded $3 million for the first time.
- The Foundation's total assets went over $5 million.
- $1.182 million in total contributions, which is an 18% increase over last year.

In addition, the following are new opportunities underway:
- We are in the final stages of securing a Gift to name a classroom in the Liberal Arts building.
- We're expecting a bequest of $100,000 for the computer science program.
- Through the Samueli grant, we are receiving $50,000 for MESA scholarships and $40,000 for matching funds for STEM related gifts.

PRESIDENT'S UPDATE
- Fall enrollment exceeded over 16,000.
- Student Services building underway and the topping ceremony is tomorrow.
- Arts promenade is underway.
- Additional $100,000 from the City of Irvine for scholarships
- Partnership with City of Irvine to help housing insecure students.
- $3 million gift from the Samueli Foundation to strengthen pathways for community college students pursuing degrees and careers in science, technology, engineering, and math (STEM).

ASIVC UPDATE
There was no ASIVC update.
COLLEGE PROGRAM – MESA'S SPARK PROGRAM
Cesar Montenegro and Alec Sim provided an overview of IVC's MESA Spark Program.

MEETING EXTENSION
Upon motion duly made by Susan Drummy and seconded by Michael Drennen, the board unanimously approved to extend the meeting by 10 minutes.

CELEBRATING EXCELLENCE

Next year's event is scheduled for March 6th at the Marconi. In addition, we are changing the awards and looking at three categories: Distinguished Service, Excellence in Innovation and Lifetime Achievement.

EVENTS

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

ANNOUNCEMENTS AND ADJOURN

Meeting adjourned at 9:08 AM PST