IRVINE VALLEY COLLEGE

MINUTES OF THE BOARD OF GOVERNORS – IRVINE VALLEY COLLEGE FOUNDATION
HELD AT IRVINE VALLEY COLLEGE
ON WEDNESDAY, APRIL 15, 2026, 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 7:35 AM PST on April 15, 2026, 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	☒Carolyn Inmon	☒Stephen Rochford
☒Brian Arnold	☐Barbara Jay	☒Kathy Schmeidler
☒Briana Bell	☒Eric Johnson	☐Asin Shah
☒Dylan Bender	☐Kevin Johnson	☐Arie Shen
☐Mike DePaul	☒Robert Knowles	☐Aric Steinberg
☒Michael Drennen	☒Eric Lee	☐Cara Stewart
☒Susan Drummy	☐Sylvia Lee	☒Kevin Tranbarger
☐Ed Gerber	☐A J Merton	☒Jesse Urquidi
☐Anouk Gorokhovsky	☒Karen Moran	
☐John Hernandez	☒Elissa Oransky	
☒Bill Hewitt	☐Sandeep Pandya	
☒Damien Howard	☒Lorraine Racacho	

Janice Lee, Development Specialist, served as meeting secretary.

Present by invitation were Karen Orlando, Director of Annual Giving, Jules French, Communications Instructor, Bill Neesen, Communications Instructor, Kamalesh Sadu and Pam Hewitt.

PUBLIC COMMENT

Damien Howard presented a handout outlining key tax changes impacting philanthropy.

Elissa Oransky extended a welcome back to Bill Hewitt, and the board members introduced themselves.

ASIVC UPDATE

There was no ASIVC update.

CONSENT ITEMS

Meeting Minutes

Upon motion, duly made by Kathy Schmeidler and seconded by Brian Arnold, the Board of Governors unanimously approved the minutes from the February 4, 2026, meeting. Jesse Urquidi abstained.

Expenditures
Upon motion, duly made by Kathy Schmeidler and seconded by Kevin Tranbarger the Board of Governors unanimously approved the following proposal:

RESOLVED: The Board of Governors ratified the expenditures from January 1, 2026, to February 28, 2026.

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

RESOLVED: The Board of Governors ratified the contracts from January 27, 2026, to April 7, 2026.

FINANCE REPORT
Karen Moran announced the following:

The investment managers noted that they are balancing our portfolios to limit the impact based on the market's uncertainty. Since the last meeting minor adjustments were made to the asset allocation. They added hedge funds and adjusted the commodities.

Tax Return Approval
Upon motion, duly made by Damien Howard and seconded by Kathy Schmeidler, the Board of Governors unanimously approved the tax return.

Banner Update
We are close to having financials. Once we have draft financials, the finance committee will have a special meeting to review the format.

BOARD DEVELOPMENT COMMITTEE
Kathy Schmeidler presented the 2026-2027 slate of officers.

Damien Howard, Kevin Tranbarger, Mike Drennen, Robert Knowles and Karen Moran stepped out of the room.

President – Damien Howard
1st Vice President – Robert Knowles
2nd Vice President – Arie Shen
Treasurer – Karen Moran
Secretary – Kevin Tranbarger
Past President – Mike Drennen
College President – John Hernandez

Upon motion, duly made by Susan Drummy and seconded by Bill Hewitt, the Board of Governors unanimously approved the following proposal:

RESOLVED: The Board of Governors approved to accept the slate as presented starting July 1, 2026.

PRESIDENT'S UPDATE
There was no update.

SCHOLARSHIPS

Elissa Oransky provided an update on our current scholarship process. The ceremony will take place on Friday, May 15, 2026. We are expected to award more than last year.

COLLEGE PROGRAM

Jules French and Bill Neesen provided an overview of the IVC Speech and Debate program.

MEETING EXTENSION

Upon motion duly made by Mike Drennen and seconded by Stephen Rochford, the Board of Governors approved to extend the meeting time.

CELEBRATING EXCELLENCE

Next year's gala will be held on Friday, March 5, 2027, at the Marconi Automotive Museum.

EVENTS

- Scholarship Ceremony – May 15, 2026
- Giving Day – October 15, 2026
- Celebrating Excellence – March 5, 2027

ANNOUNCEMENTS AND ADJOURN

Meeting adjourned at 9:16 AM PST