IRVINE VALLEY COLLEGE

MINUTES OF THE BOARD OF GOVERNORS – IRVINE VALLEY COLLEGE FOUNDATION
HELD AT IRVINE VALLEY COLLEGE
ON WEDNESDAY, FEBRUARY 4, 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 7:38 AM PST on February 4, 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	
☒Anouk Gorokhovsky	☒Karen Moran	
☒John Hernandez	☒Elissa Oransky	
☐Bill Hewitt	☒Sandeep Pandya	
☒Damien Howard	☐Lorraine Racacho	

Karen Jimenez, Foundation Development Specialist, served as meeting secretary.

Present by invitation were Karen Orlando, Director of Annual Giving and Jeff Wilson.

PUBLIC COMMENT

Brian Arnold provided information about this year's tax deductions.

ASIVC UPDATE

Mahba Ahmad presented ASIVC update with the following:

- Club day had 75 clubs
- Scholarship application issues

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 November 11, 2025, meeting.

Expenditures
Upon motion duly made by Michael Drennen and seconded by Kathy Schmeidler the Board of Governors unanimously approved the following proposal:

> **RESOLVED**: The Board of Governors ratified the expenditures from October 1, 2025, to December 31, 2025.

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

> **RESOLVED:** The Board of Governors ratified the contracts from November 6, 2025, to January 26, 2026.

FINANCE REPORT
Karen Moran provided an update with the following talking points:

- The finance committee is in favor of investing in hedge funds.
- The audit process ran smoothly, and financial reports are underway.
- The endowment balance is over $3.2 million.

AUDIT
Karen Moran presented the audit for approval.

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

> **RESOLVED:** The Board of Governors approved a 4% annual payout for endowments.

After discussion and upon motion duly made by Damien Howard and seconded by Anouk Gorokhovsky, the Board of Governors unanimously approved the following proposal:

> **RESOLVED:** The Board of Governors approved to waive the 2% stewardship fee but reserves the right to revisit later.

BOARD DEVELOPMENT COMMITTEE
Upon motion duly made by Damien Howard and seconded by Kathy Schmeidler, the Board of Governors unanimously approved the following proposal:

> **RESOLVED:** The Board of Governors approved Jesse Uridiqui for a three-year board term beginning February 4, 2026.

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

> **RESOLVED:** Naming gifts will incur a one-time stewardship fee of 5%. These funds will be added to the Foundation Resource Endowment.

PRESIDENT'S UPDATE
John Hernandez provided an update on the following:

- Flex Week (Professional Development Week)

- President's Opening Session topic: Understanding the Journey of the Adult Student Learner
- Unlocking Opportunity: applied for $500,000 grant
- Invited to interview in February for Aspen Institute Prize
- Irvine Company's gift to the Teacher's Pathway Program

COLLEGE PROGRAM

Jeff Wilson provided a presentation on ESL and CTE programs.

CELEBRATING EXCELLENCE

Damien Howard announced that We are close to going over last year's goal. A sign-up sheet was passed around for auction items.

EVENTS

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

ANNOUNCEMENTS AND ADJOURN

Meeting adjourned at 8:47 AM PST