IRVINE VALLEY COLLEGE

MINUTES OF THE BOARD OF GOVERNORS – IRVINE VALLEY COLLEGE FOUNDATION
HELD AT IRVINE VALLEY COLLEGE
ON WEDNESDAY, JUNE 10, 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 7:36 AM PST on June 10, 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, Foundation Development Specialist, served as meeting secretary.

Present by invitation were Karen Orlando, Director of Annual Giving and Karen Jimenez, Senior Development Specialist, and Brandon O'Brien.

PUBLIC COMMENT

Elissa Oransky announced that IVC is currently on their summer 4/10 schedule.

John Hernadez announced that the Topping Out ceremony is on June 24, 2026, at 8 am.

The board members introduced themselves.

CONSENT ITEMS

Meeting Minutes

Upon motion, duly made by Kathy Schmeidler and seconded by Anouk Gorokhovsky, the Board of Governors unanimously approved the minutes from April 15, 2026.

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

RESOLVED: The Board of Governors ratified the expenditures from March 1, 2026, to April 30, 2026.

Contract Ratifications
There were no contracts to ratify.

FINANCE REPORT
Ed Gerber provided the following details:

- There were discussions on cash management with Bank of America to ensure sufficient funds are maintained in our bank accounts.
- The endowment account balance is $3.8 million.
- The committee reviewed the draft of the financial statements, and a deeper review is planned for the summer.

Upon motion duly made by Kathy Schmeidler and seconded by Stephen Rochford, the Board of Governors unanimously approve the following proposal:

RESOLVED: The Board of Governors approved the financial statements.

BOARD DEVELOPMENT
Prospective Board Member – Brandon O'Brien

Upon motion duly made by Kathy Schmeidler and seconded by Carolyn Inmon, the Board of Governors unanimously approve the following proposal:

RESOLVED: The Board of Governors approved a three-year board membership term for Brandon O'Brien.

Upon motion, made by Anouk Gorokhovsky and seconded by Stephen Rochford, the Board of Governors unanimously approve the following proposal:

RESOLVED: The Board of Governors approved Brandon O'Brien to serve on the finance committee.

RENEWAL – Second Term for three years

Anouk Gorokhovsky and Mike DePaul stepped out of the room.

Mike DePaul

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

RESOLVED: The Board of Governors approved a second three-year term for Mike DePaul.

Anouk Gorokhovsky

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

RESOLVED: The Board of Governors approved a second three-year term for Anouk Gorokhovsky.

Asin Shah

There was no motion or second for Asin Shah.

PRO IVC 2026-2027

Damien Howard proposed a $90,000 PRO IVC pool.

Upon motion, made by Stephen Rochford and seconded by Kathy Schmeidler, the Board of Governors unanimously the following proposal:

RESOLVED: The Board of Governors approved a $90,000 pool for the 2026-2027 year.

After discussion Stephen Rochford made a friendly amendment and changed the motion to a $100,000 pool for the 2026-2027 year. Kathy Schmeidler seconded the motion.

RESOLVED: The Board of Governors approved $100,000 pool for 2026-2027 year.

ASIVC UPDATE

There was no ASIVC update.

PRESIDENT'S UPDATE

- The IVC Men's tennis team won a second consecutive state title.
- We started one of the first women's flag football teams and went on to win the Orange Empire Tournament.
- At the end of April, we opened a student art exhibition in the new Arts Village. The exhibit will be open through July 13.
- At the end of spring, we held our annual employee recognition ceremony, where we honored award recipients and celebrated employees receiving service pins.
- Through our Early College Dual Enrollment partnership with Beckman High School, students have the opportunity to earn college credit while completing their high school education. This year, 41 students successfully completed dual enrollment courses.

SCHOLARSHIPS

Elissa Oransky announced that we awarded $739,650 in student scholarships this year. We already established four new scholarships to award next year. Additionally, we secured another endowment which brings the total number of endowments to 120.

BOARD RETREAT

The board retreat will be held on Friday, August 28, 2026.

EVENTS

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

ANNOUNCEMENTS AND ADJOURN

Meeting adjourned at 8:53 AM PST