

**KALAMAZOO FOUNDATION FOR EXCELLENCE
BOARD OF DIRECTORS
FINANCE COMMITTEE**

MINUTES

Meeting of August 30, 2021

The meeting of the Kalamazoo Foundation for Excellence (KFFE) Finance Committee was called to order at 2:05 p.m. via Electronic Meeting at Zoom.us Webinar by Treasurer Carrel; Directors Washington, and Chief Financial Officer Vicenzi were present. Director Calderon-Huezo joined under Item C.3 due to technical errors. Acting President Ritsema was absent.

A quorum was present.

Minutes of the previous meeting were moved for approval by Director Washington and seconded by CFO Vicenzi. The motion was approved by unanimous voice vote.

Staff presented the recent \$400 million endowment gift for recommended action to accept the gift at the September 13 Board meeting. CFO Vicenzi presented the report of the FFE Investment Subcommittee for the second quarter of 2021. Staff presented the first preliminary draft City FFE budget for 2022, beginning the annual review process. All items were approved for inclusion in the Finance Committee Report of the September 13, 2021, Board meeting by consensus vote.

Next meeting is scheduled for Monday, October 10, 2021, at 2 p.m.

No public comments.

No old business.

Treasurer Carrel adjourned the meeting at 2:28 p.m.

Minutes Drafted: August 30, 2021.

Minutes Approved: 10.11.2021

Steve Brown
Steve Brown, Recording Secretary