

Agenda

FFE Board of Directors – Finance Committee

Kalamazoo Foundation for Excellence

Thursday, February 10, 2022

2:00 PM

City Hall – Community Room, Second Floor - 241 West South Street

A. CALL TO ORDER

1. Return to In-Person Meetings

B. APPROVAL OF MINUTES

1. Approve Minutes of December 20, 2021 meeting.
2. Approve Minutes of January 31, 2022 meeting.

C. REPORTS AND COMMUNICATIONS

1. Staff Report on Endowment Projections

D. REGULAR AGENDA

E. PUBLIC COMMENTS

F. BOARD MEMBER COMMENTS

G. ADJOURNMENT

KALAMAZOO FOUNDATION OF EXCELLENCE**PUBLIC COMMENT RULES**

1. Persons attending a regular or special meeting of the Board of Directors of the Kalamazoo Foundation for Excellence shall be permitted to address the Board in conformity with this rule and the Michigan Open Meetings Act.
2. An individual wishing to address the Board shall wait to be recognized by the presiding officer.
3. A person addressing the Board shall provide their name and whether they are a resident of the City.
4. Remarks by a speaker shall be confined to matters within the preview of the Board and KFFE.
5. The chairperson of the meeting or a majority of the Board in attendance may permit individuals to speak once, for up to four (4) minutes, on specific matters being considered on the meeting agenda of the Board, except no comment is permitted on secondary or procedural motions to a main motion.
6. A speaker is permitted to address the Board once during the Public Comment portion of the meeting for up to four (4) minutes.
7. A speaker is not permitted to yield any unused portion of speaking time to other speakers.
8. A speaker may be ruled out of order for conduct that interrupts or disrupts the meeting.

Date: **2/10/2022**

FFE

Item: **A.1.**

Foundation for Excellence

Agenda Report

Kalamazoo Foundation for Excellence

TO: Foundation for Excellence Board of Directors

FROM: Prepared by: Steve Brown, FFE Manager

DATE: February 10, 2022

SUBJECT:

Return to In-Person Meetings

RECOMMENDATION:

BACKGROUND:

The state law that allowed for virtual public meetings expires December 31 and there is no indication from Lansing that the virtual option for public meetings will be extended. As of January 1, 2022, all boards must meet in person and all board members must attend in person (the only exception is for board members who are on active military duty).

Meeting Safety Protocols Done by Staff

- Please wear a mask.
- City Commission is adopting rules requiring all attendees at public meeting wear face coverings. City Staff will need to enforce this rule; if an individual is noncompliant staff can call the CMO and/or KDPS
- Staff will ensure that our FFE meetings:
 - Have PPE available including face masks, hand sanitizer, disinfecting wipes
 - Have a sign stating that face coverings are required per City Commission rules
 - Have wiped down surfaces before and after meetings

Meeting Streaming and Public Comments

- Stream live meetings online to Facebook and YouTube / taking call-in public comments. Over the past 20 months we have seen that some boards and commission have experienced increased public participation by having their meetings online, and we are encouraging as

many boards as possible to continue with an online presence.

- For call-in public comments, we are switching to a “live” call-in system. We will no longer be accepting recorded comments; callers will call into the meeting’s call-in number during the public comment period(s) and staff will be responsible for turning on each call which will be heard in the meeting room.

STRATEGIC VISION ALIGNMENT:

FISCAL IMPACT:

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

MINUTES

Meeting of December 20, 2021

The meeting of the Kalamazoo Foundation for Excellence (KFFE) Finance Committee was called to order at 2:00 p.m. via Electronic Meeting at Zoom.us Webinar by President Calderon-Huezo; Vice President Ritsema, Treasurer Carrel, Directors Washington, and Chief Financial Officer Vicenzi were present.

A quorum was present.

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

The Q3 2021 Foundation for Excellence Investment Subcommittee report was presented by FFE Manager Steve Brown and CFO Vicenzi. The fund balance showed positive investment growth over the year with a relatively flat quarter. The quarter ended with a balance of \$139.8 million. Director Ritsema moved and Carrel supported a recommendation to present the report to the board at its next meeting under the Finance Committee report. The motion was approved by unanimous voice vote.

Staff sought the annual directive from the Finance Committee to pursue the year-end financial review process outlined in the FFE Bylaws and including the annual audit. Director Washington moved and Carrel supported a motion to direct staff. The motion was approved by unanimous voice vote.

Next meeting is scheduled for Monday, January 31, 2022, at 2 p.m.

No public comments.

No old business.

Treasurer Carrel adjourned the meeting at 2:16 p.m.

Minutes Drafted: December 20, 2021.

Minutes Approved: _____

Steve Brown, Recording Secretary

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

MINUTES

Meeting of January 31, 2022

The meeting of the Kalamazoo Foundation for Excellence (KFFE) Finance Committee was called to order at 2:15 p.m. in the Community Room of City Hall by President Calderon-Huezo; Directors Washington. Vice President Ritsema, Treasurer Carrel, and Chief Financial Officer Vicenzi were not present.

A quorum was not present.

Next meeting will be scheduled by staff.

No public comments.

No old business.

President Calderon-Huezo adjourned the meeting at 2:16 p.m.

Minutes Drafted: February 1, 2022.

Minutes Approved: _____

Steve Brown, Recording Secretary

Date: **2/10/2022**

FFE

Item: **C.1.**

Foundation for Excellence Agenda Report

Kalamazoo Foundation for Excellence

TO: Foundation for Excellence Board of Directors

FROM: Prepared by: Steve Brown, FFE Manager

DATE: February 10, 2022

SUBJECT:

Staff Report on Endowment Projections

RECOMMENDATION:

It is recommended to advance this topic to the next scheduled Board meeting for discussion by all Directors and action toward a preferred outcome.

BACKGROUND:

The Foundation for Excellence has been built over the previous five years. Beginning in 2023 the Board will approve its first endowment distribution to the City of Kalamazoo. With this major shift comes an array of decision points for the Board's thoughtful consideration and deliberate action in 2022. Staff plan to prepare a report for the February Board meeting including the following sections: Endowment History and Purpose, Goals and Measures, Projections, and Next Steps. In order to ensure the most informative conversations, staff is seeking to collaborate with Directors on how best to shape that conversation, what data and information it will include, and what success will look like.

STRATEGIC VISION ALIGNMENT:



Good Governance- Ensuring the City organization has the capacity and resources to effectively implement the community's Strategic Vision in a way that is sustainable over

the long term.

FISCAL IMPACT: