

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

**MINUTES**

Meeting of December 12, 2022

The meeting of the Kalamazoo Foundation for Excellence (KFFE) Finance Committee was called to order at 2:04 p.m. in the Community Room of City Hall by President Calderon-Huezo; Treasurer Carrel, Vice President Ritsema, Directors Balkema and Washington, and Chief Financial Officer Vicenzi were present. None were absent.

A quorum was present.

The draft minutes of the October 10, 2022, meeting were moved for approval by Treasurer Carrel and seconded by Director Washington. The motion was approved by unanimous voice vote.

Manager Brown and CFO Vicenzi presented the report of the FFE Investment Subcommittee for the 3<sup>rd</sup> quarter of 2022. The committee requested that in future these reports be presented to the committee to be "Received" not "Approved" under Reports and Communications not on the Regular Agenda.

The Committee reviewed the approved description (2018) of the newly constituted Audit Subcommittee prior to their first meeting.

The next meeting is scheduled for Monday, January 30, 2023, at 2 p.m.

No public comments.

No Board comments.

President Calderon-Huezo adjourned the meeting at 2:21 p.m.

Minutes Drafted: December 12, 2022.

Minutes Approved: \_\_1/31/2023\_\_

\_\_\_\_Steve Brown\_\_\_\_  
Steve Brown, Recording Secretary