

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

MINUTES

Meeting of April 10, 2023

- A. The meeting of the Kalamazoo Foundation for Excellence (KFFE) Finance Committee was called to order at 2:00 p.m. in the Community Room of City Hall by President Calderon-Huezo; Treasurer Carrel, Directors Balkema, Ritsema, and Washington, and Chief Financial Officer Vicenzi were present. Director Hess joined after the meeting was begun. A quorum was present.
- B. The draft Agenda was moved for approval by Vice President Ritsema and seconded by Director Washington. The motion was approved by unanimous voice vote.
- C. The draft minutes of the January 30, 2023, meeting were moved for approval by Director Balkema and seconded by Director Washington. The motion was approved by unanimous voice vote.
- D.
 - 1. Executive Director Brown presented the rational and results of a SWOT analysis (strengths, weaknesses, opportunities, threats) to the FFE. The group agreed with his recommendation to use the action items from the SWOT to form an annual performance review frame for both his role and the Board's year-end self-reflection.
 - 2. Executive Director Brown presented the draft Purchasing Policy. This was adapted from the Kalamazoo Brownfield Authority's version and will bring the FFE into seamless alignment for purchasing with the City under their service agreement.
- E. Executive Director Brown presented the prepared portions of the Annual Financial Compliance per Bylaws 9/03: Income statement and Year-end Balance dated 12.31.2022 (from Investment Subcommittee Packet) and the annual memoranda exchanged by the City Manager and FFE Treasurer. The final audit and form 990 will be presented later when ready.
- F. No public comments.
- G. No board comments.
- H. President Calderon-Huezo adjourned the meeting at 2:30 p.m.

The next meeting is scheduled for Monday, August 28, 2023, at 2 p.m.

Minutes Drafted: April 11, 2023.

Minutes Approved: 8.28.2023

Steve Brown
Steve Brown, Recording Secretary