

**KALAMAZOO FOUNDATION FOR EXCELLENCE
BOARD OF DIRECTORS
AUDIT SUBCOMMITTEE**

MINUTES

Meeting of April 1, 2024

- A. Call to Order
 - 1. The meeting of the Kalamazoo Foundation for Excellence (KFFE) Audit Subcommittee was called to order at 2:04 p.m. in the Community Room of City Hall by President Calderon-Huezo. Treasurer Carrel, Directors Bostrom, and Balkema were present. CFO Vicenzi was unable to attend. A quorum was present.
- B. Approval of Minutes
 - 1. The minutes of the December 11, 2023, meeting were moved for approval by Director Balkema and seconded by Treasurer Carrel. The motion was approved by unanimous vote.
- C. Reports and Communications
 - 1. Aaron Stevens, CPA CGFM, Principal of Maner Costerisan presented the 2023 fiscal year independent audit. The audit was presented with the highest rating, "Unmodified," and Mr. Stevens commended the FFE and City for quality work. As is customary, Executive Director Brown was asked to leave the room for a private conversation between the auditor and Committee. He left at 2:23 p.m. and returned at 2:28 p.m.
- D. Regular Agenda
 - 1. President Calderon-Huezo requested action to recommend the attached roster of Audit Subcommittee members to the Board for approval at their April 22, 2024, meeting: Director Balkema moved and Bostrom seconded the motion, which passed unanimously.
- E. No public comments.
- F. Board comments: Director Balkema offered her congratulations to FFE staff for another year of "unmodified" audit, adding that she has participated in many of them in her career.
- G. President Calderon-Huezo adjourned the meeting at 2:37 p.m.

The next meeting is scheduled for Monday, August 8, 2024, at 2 p.m.

Minutes Drafted: April 1, 2024.

Minutes Approved: __ 8.12.2024 __

____ Steve Brown _____
Steve Brown, Recording Secretary