

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

MINUTES

Meeting of December 9, 2024

- A. Call to Order
 - 1. The meeting of the Kalamazoo Foundation for Excellence (KFFE) Finance Committee was called to order at 2:01 p.m. in the Community Room of City Hall by President Calderon-Huezo.
 - 2. Vice President Ritsema, Treasurer Balkema, and Directors Carrel and Parker, and Chief Financial Officer Vicenzi were present. A quorum was present.
- B. The draft minutes of the October 7, 2024, meeting were moved for approval by Director Carrel and seconded by Treasurer Balkema. The motion was approved by unanimous voice vote.
- C. Reports and Communications.
 - 1. CFO Vicenzi will follow up with the investment subcommittee consultant regarding typos in the memo and how dividends and interest income are tied out into other components of the report.
 - 2. CFO Vicenzi and Executive Director Brown would be following up on the 2025 expiration of the FFE endowment consultant management contract.
- D. Regular Agenda
- E. No public comments.
- F. No board comments.
 - 1. Directors requested that the 2024 newsletter be recalled from the publisher for several updates, including labelling neighborhoods and core neighborhoods, and clarification of some terms, among other notes.
- G. President Calderon-Huezo adjourned the meeting at 2:55 p.m.

The next meeting is scheduled for Monday, January 27, 2024, at 2 p.m.

Minutes Drafted: December 9, 2024.

Minutes Approved: ____3/31/2025____

____Steve Brown____
Steve Brown, Recording Secretary