KALAMAZOO FOUNDATION FOR EXCELLENCE
BOARD OF DIRECTORS
AUDIT SUBCOMMITTEE

MINUTES

Meeting of March 24, 2025

A. Call to Order
   1. The meeting of the Kalamazoo Foundation for Excellence (KFFE) Audit Subcommittee was called to order at 2:00 p.m. in the Community Room of City Hall by Treasurer Balkema. Directors Carrel and McKague and Secretary Bostrom were present. President Calderon-Huezo and CFO Vicenzi were excused. A quorum was present.
   2. Approval of Agenda
      i. Secretary Bostrom moved, and Director McKague seconded, approval of the agenda. The motion was approved by unanimous vote.
   3. Welcome Guests
      i. Mark Lockwitz CPA, Principal, Maner Costerisan.

B. Approval of Minutes
   1. Secretary Bostrom moved, and Director McKague seconded, approval of the August 12, 2024, minutes, with the correction of Secretary Bostrom's title. The motion was approved by unanimous vote.

C. Reports and Communications
   1. Receive and review the Draft Fiscal Year 2024 Audit. It was an "unmodified" audit, the highest and best finding.

D. Regular Agenda
   1. Motion made to recommend no changes to the AS desc. Bostrom and McKague. Policy Review. Conflict policy was recapped and it was discussed that it could be a good balance to review policies with Directors at their renewal periods. The motion was approved by unanimous vote.
   2. Recommend 2025 Audit Subcommittee Appointments. McKague moved, and Bostrom Seconded, to recommend the new President, Treasurer, Secretary, and Directors McKague and Carrel, as 2025 Audit Subcommittee member. The motion was approved by unanimous vote.

E. No public Comments.

F. Board Member Comments

G. President Calderon-Huezo adjourned the meeting at 2:35 p.m.

The next meeting is scheduled for Monday, September 15, 2025, at 2 p.m.

Minutes Drafted: March 24, 2025.

Minutes Approved: __9.15.2025_______

____Steve Brown____________
Steve Brown, Recording Secretary