



# Agenda

## FFE Finance Committee - Minutes

**Monday, September 8, 2025          2:00 PM**

**Kalamazoo City Hall – 241 West South Street**

### **A. CALL TO ORDER**

1. Roll Call-

Present: Bostrom, Vice President Ritsema, Treasurer Balkema, Dr. Parker, Director Vazquez-Alatorre

Absent: Carrell- excused

Staff present: Richard Cherry- Attorney and Steve Vincenzi

2. Approve Agenda- **Motion:** President Ritsema **2<sup>nd</sup>** :Balkema

### **B. APPROVAL OF MINUTES**

- Minutes not attached to agenda. The Committee will approve minutes at next finance meeting.

### **C. REPORTS AND COMMUNICATIONS**

1. (No Action) Receive Q2 Endowment Report from the Investment Subcommittee

- Steve Vicenzi provided the report
  - 351 Million of assets.
  - A year ahead of 500 million target.

### **D. REGULAR AGENDA**

1. Foundation for Excellence Investment Subcommittee Membership-

- Four Members up reappointment.
  - **Motion to reappoint:** Balkema 2<sup>nd</sup>: Ritsema
2. Recommend Policy Updates- Policy changes did not include a redline. Attorney Cherry will conduct review and redline policies for consideration from the board.
- **Motion to recommend Attorney Cherry to provide a redline copy of Policy for Executive Committee to review:** Balkema 2<sup>nd</sup>: Ritsema
3. Recommend Draft 2026 Budget for Board Review
- Steve V. went through budget
  - Recommendation: 9-30-2025 to evaluate to see if 5.016 Million amount is viable. Will do 5 Million and Housing and Public Works Roll-Over.
  - **Motion:** Balkema
  - 2<sup>nd</sup> : Vazquez-Alatorre

**E. PUBLIC COMMENTS**

- No public comments.

**F. BOARD MEMBER COMMENTS**

- No public comments.

**G. ADJOURNMENT**

The next meeting is scheduled for Monday, October 6, 2025, at 2 p.m.

Minutes Drafted: September 8, 2025.

Minutes Approved: \_10.6.2025\_\_\_\_\_

\_\_\_\_\_Steve Brown\_\_\_\_\_