



Kalamazoo
Foundation for
Excellence

Agenda FFE Finance Committee - Minutes

Monday, October 6, 2025 2:00 PM
Kalamazoo City Hall – 241 West South Street

A. CALL TO ORDER

2:03 PM

1. Roll Call-

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

Absent: Parker- excused

Staff present: Steve Brown and Steve Vicenzi

Guests: Chris Ruppel, Lynn Zhang, Rob McDougal, from Zhang Financial

2. Approve Agenda- **Motion:** President Ritsema moved, Balkema 2nd. Discussion item: Add Treasurer Balkema’s memo “Encumbrance of Funds for Housing and Public Works Projects” to Item D.1. **Unanimous Approval.**

3. No Guests.

B. APPROVAL OF MINUTES

- March 31, 2025
- **Motion to Approve: Balkema moved, Ritsema 2nd. Unanimous Approval.**

- September 8, 2025
- **Motion to Approve: Balkema moved, Vazquez-Alatorre 2nd. Discussion: Strike out note in D.3. “(Need to check Mary’s notes on this one)”. Unanimous Approval.**

C. REPORTS AND COMMUNICATIONS

D. REGULAR AGENDA

1. Approve budget recommendation to the FFE Board for Aspirational Projects
 - **Motion to approve the remaining balance of 2025 FFE Aspirational Grant allocations of \$2,298,673 for affordable housing and \$1,814,466 for complete neighborhood infrastructure to stay with the City: Ritsema moved, Balkema 2nd. Unanimous Approval.**

2. Recommend Draft 2026 Budget for Board approval
 - **Motion to recommend the 2026 Budget for Board approval: Vicenzi moved, Balkema 2nd. Unanimous Approval.**

3. Recommend an Update to the Investment Allocation for the FFE Endowment
 - **Motion to Recommend an Update to the Investment Allocation for the FFE Endowment. Balkema moved, Ritsema 2nd. Unanimous Approval.**

E. PUBLIC COMMENTS

- No public comments.

F. BOARD MEMBER COMMENTS

- No public comments.

G. ADJOURNMENT

- 2:42 p.m.

The next meeting is scheduled for Monday, December 8, 2025, at 2 p.m.

Minutes Drafted: October 6, 2025.

Minutes Approved: __12/8/2025_____

_____Steve Brown_____