

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

MINUTES

Meeting of April 12, 2021

The meeting of the Kalamazoo Foundation for Excellence (KFFE) Finance Committee was called to order at 2:01 p.m. via Electronic Meeting at Zoom.us Webinar by Treasurer Carrel; President Graham-Williams, Vice President Ritsema, Director Washington, and Chief Financial Officer Vicenzi were present.

A quorum was present.

Minutes of the previous meeting were moved for approval by Director Graham-Williams and seconded by Director Washington. The motion was approved by unanimous voice vote.

Staff presented the contents of the annual independent audit and annual report materials with the noted exception of the IRS Form 990, which had not been finished and filed yet due to COVID backlogs and calendar cadence this year. The materials were straightforward and showed very positive growth in the endowment throughout the 2020 fiscal year. No negative findings were shown by the auditors. An action to recommend the presented material and 990, when ready, for inclusion as the Finance Committee Report on the agenda of the Annual Board meeting on April 16 was requested. The motion was made by Director Washington and seconded by CFO Vicenzi. The motion was approved by unanimous voice vote.

Next meeting is scheduled for Monday, August 30, 2021.

No public comments.

No old business.

Under board comments, Director Washington expressed his gratitude for Director Carrel stepping into the Treasurer Officer role and hope that she continue, which was echoed by President Graham-Williams, Director Ritsema, and all present.

Treasurer Carrel adjourned the meeting at 2:27 p.m.

Minutes Drafted: April 12, 2021.

Minutes Approved: __8.30.2021__

Steve Brown
Steve Brown, Recording Secretary