



city of muskogee FOUNDATION

MINUTES

OF THE CITY OF MUSKOGEE FOUNDATION BOARD MEETING HELD AT THREE FORKS HARBOR 5201 THREE FORKS RD., FT. GIBSON, OKLAHOMA ON AUGUST 28, 2017

The City of Muskogee Foundation Board of Directors met at Three Forks Harbor, Ft. Gibson, Oklahoma, on Monday, August 28, 2017.

I. The meeting was called to order by Chairman Earnie Gilder at 5:02 pm.

II. The roll call was as follows:

Directors Present: Bob Coburn, Nancy Gaden, Earnie Gilder, Mike Miller, Gary Parker, Jay Updike, and Johni Wardwell.

Directors Absent: Keith Biglow, Patrick Cale, Dan Hall, Tracy Hoos, Daniel Miller and Leroy Walker.

Advisory Directors Present: Kim Lynch, D.J. Thompson and Scott Robinson

Advisory Directors Absent: Lisa Smith

Others Present: Kari Blakley, Frank Merrick, Sherrie Schroeder and Laura Wickizer of Communities Foundation of Oklahoma/City of Muskogee Foundation; James Maaddux and Brad Zerger of BancFirst; DeWayne Smoot of Muskogee Phoenix, Marie Synar of Muskogee City-County Port Authority, Mark Wilkerson of the City of Muskogee Parks and Recreation Department.

Chairman Gilder noted that a quorum of the directors was present.

III. **Consideration of Approval of Minutes of the June 26, 2017 Board meeting.**

The minutes of the June 26, 2017 Board meeting were reviewed. Wardwell made a motion to approve the minutes. Gaden seconded this motion and the motion passed by unanimous consent.

IV. **Consideration of Approval of Minutes of the July 20, 2017 Special Call Board meeting.**

The minutes of the July 20, 2017 Special Call Board meeting were reviewed. Parker made a motion to approve the minutes. Wardwell seconded this motion and the motion passed by unanimous consent.

V. **Review and consider for approval the Financial Statements**

Gaden reported on the financials of the City of Muskogee Foundation. The Foundation's total assets in July 2017 were \$144,642,718. Total liabilities were \$27,197,259. Unrestricted Trust Net

Assets are \$115,960,210. Total Revenues in July 2017 were \$1,589,880 and the total expenses were \$104,631 which brings the excess of revenues over expenses to \$1,485,249 for July 2017.

Parker made a motion to approve the financials. Wardwell seconded this motion; motion passed by unanimous consent.

VI. Chairman's Report

- A. Chair Gilder introduced Scott Robinson with Muskogee City-County Port Authority. Robinson shared updates from the Port Authority activity and thanked the Foundation for the grant allowing the Port to purchase additional land. Marie Synar shared updates related to the Strategic Investment Program.

Hoos entered 5:10

VII. Committee Reports

A. Economic Development Committee

Chair Updike recommended the board review and approve an out of cycle grant in the amount of \$35,000 for a two year commitment (\$70,000) to the Muskogee Chamber of Commerce for a professional golf tournament at the Muskogee Golf Club.

Updike made a motion to approve a grant for \$35,000 for a two year commitment (\$70,000) to the Muskogee Chamber of Commerce for a professional golf tournament at the Muskogee Golf Club. Coburn seconded the motion.

Below are the individual votes of the Board Members:

Ayes: Coburn, Gaden, Gilder, Hoos, M. Miller, Parker, Updike, Wardwell.

Nays:

Recusals:

The motion passed by unanimous consent.

B. Education & Empowerment Committee

Chair Gilder noted Walker's absence and no news was reported on behalf of the Education Committee.

C. Health & Wellness Committee

Chair Hoos had no updates.

D. Quality of Life Committee

Chair Wardwell had no updates.

E. Investment Committee

Chair Coburn reported the committee met earlier that day and deferred to Brad Zerger for the market update. Zerger reported the total value of the Foundation year to date is \$124,109,161. Zerger presented a brief update to the board on the investment strategies and overall performance of the Foundation's investments since inception.

F. Marketing & PR Committee

Chair Coburn reported that the new website is complete and deferred to Laura Wickizer for a brief overview of the new website. Wickizer pointed out that the new website will be live within the next week and has many new features and an updated look that will keep users engaged. Kari Blakely also mentioned the transition will be seamless from our old website to the new one with no interruptions.

The newest scholarship video was also presented and will be featured on the homepage of the new website once it is launched.

G. Staff Report

Laura Wickizer informed the board the summer program evaluator, Molly Helm, has completed her focus groups and information gathering on the summer grant programs and will present her findings at the September committee meetings and at the October board meeting.

Wickizer announced the next board meeting location, October 23 at 5:00 pm at the USS Batfish.

H. The meeting was adjourned at 6:08 pm.

Approved:



Earnie Gilder, Chairman of the Board



Laura Wickizer, Assistant Secretary