



city of muskogee FOUNDATION

MINUTES

OF THE CITY OF MUSKOGEE FOUNDATION BOARD MEETING HELD AT THE MUSKOGEE CIVIC CENTER IN MUSKOGEE, OKLAHOMA ON JULY 20, 2009

The City of Muskogee Foundation Board of Directors met in the Muskogee Civic Center in Muskogee Oklahoma on Monday, July 20, 2009.

The meeting was called to order by Chairman John Barton. The roll call was as follows:

Directors Present: Martha Alford, John Barton, Janey Boydston, Earnie Gilder, James Gulley, Darrell Hamby, John Tyler Hammons, Tim Holder, Sharon Parks, David Ragsdale, D'Elbie Walker

Directors Absent: Greg Buckley, Mike Webb

Advisory Directors Present: Leisha Haworth, Kim Lynch

Advisory Directors Absent: Debi Busch, Derald Glover, Sue Harris

Others Present: Frank Merrick, Amy Klinge, Lysie Laughlin and Sherrie Schroeder of Communities Foundation of Oklahoma; James Maddux, BancFirst; Brad Zerger, BancFirst

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

I. Consider for approval the Minutes of the June 15, 2009 Board Meeting

The Minutes of the June 15, 2009 Board Meeting were reviewed. Gilder made a motion to approve the minutes as written. Hamby seconded this motion. Hammons suggested incorporating the approved grant list above the signatures in the same page. Gilder amended his motion to approve the minutes with this one correction. Hamby seconded this motion; motion passed by a unanimous consent.

II. Review and consider for approval the Financial Statements

Sharon Parks reported on the financials of the City of Muskogee Foundation. The Foundation's total assets in June of 2009 are \$82,177,464. Total liabilities are \$1,184,537. Unrestricted Trust Net Assets are \$80,992,927. Total Revenues in June of 2009 are \$10,105,218 and the total expenses are \$1,016,537 which brings the excess of revenues over expenses to \$9,088,681. Parks made a motion to approve the financials. Holder seconded this motion; motion passed by a unanimous consent.

III. Committees Reports

A. Nominating Committee

Chair Ragsdale presented the Board of Directors list, and made a motion for Earnie Gilder, Tim Holder, and D'Elbie Walker to be re-elected to serve a three-year term. Boydston seconded this motion; motion passed by a unanimous consent.

Ragsdale also presented the 2008-2009 Officers list, and made a motion for all Officers to be re-elected to another one-year term for 2009-2010. Boydston seconded this motion; motion passed by a unanimous consent.

B. Investment Committee

Chair Gulley reported that the committee continues with the systematic investment plan, but is going to slow the pace to \$7.5 million this month. The new investments, totaling \$7.5million, are detailed below:

- \$1.050 million - Large Cap Value – Vanguard Value Index Fd – Signal Class
- \$225,000 - Large Cap Growth – Vanguard Growth Index Fd – Signal Class
- \$225,000 - Mid Cap Core – Vanguard Mid Cap Index Fd – Signal Class
- \$225,000 - Small Cap Value – Vanguard Small Cap Value ETF
- \$225,000 - Developed International – Fidelity Spartan Int'l – Advantage Class
- \$2.550 million – Large Cap Core - Vanguard Institutional Index
- \$3 million – Bonds – Vanguard Total Bond Market Index Institutional Fund

C. PR/Marketing Committee

Chair Hammons reported that the PR/Marketing Committee did not meet, but he reminded everyone about the Open Meeting/Open Records seminar, which will be on August 6th from 1pm-4pm at the Indian Capitol Technology Center.

D. Economic Development Committee

Chair Gilder reported that the committee did not meet.

E. Health & Wellness Committee

Chair Holder reported that the Health and Wellness Committee met and has goals over the next few months of revising the LOI process, encouraging all committees to use the Grant Matrix they created for the last cycle, and expressed the committee's interest in just having one grant cycle for 2010. The Health & Wellness Committee will continue to meet monthly throughout the year to follow up on grants with site visits, and discuss next year's process.

F. Education Committee


Chair Walker reported that the Education Committee met and discussed the grant that was tabled at the June 15th meeting, pending more information. Walker presented the selection criteria received from the potential grantee and recommended the Board approve a grant in the amount of \$10,000 for scholarships. Holder seconded this motion; motion passed by a unanimous consent. The Education Committee will continue to meet monthly throughout the year to follow up on grants with site visits, and discuss next year's process.

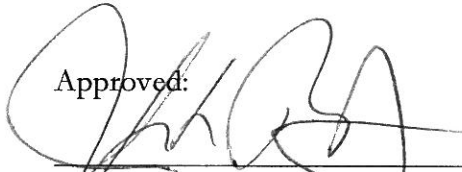
G. Opportunities Committee

Chair Alford reported that the Opportunities Committee met and discussed future site visits for all grants made. The committee is also looking forward to using the Matrix as a scoring tool for the next grant cycle. The Opportunities Committee will continue to meet monthly throughout the year to follow up on grants with site visits, and discuss next year's process.

Frank Merrick then presented a Grant Worksheet that will continuously be updated to keep track of when each organization receives their check, when their acknowledgement is received, when their reports are due, when site visits are made, etc.

The meeting was then adjourned.


Lynsie Laughlin, Assistant Secretary

Approved: 
John Barton, Chairman of the Board