



MINUTES

**OF THE CITY OF MUSKOGEE FOUNDATION
BOARD MEETING HELD AT KELLY B. TODD CEREBRAL PAULSY AND NEURO-
MUSCULAR FOUNDATION –
1111 N. 36TH ST., MUSKOGEE, OKLAHOMA
ON APRIL 25, 2016**

The City of Muskogee Foundation Board of Directors met at Kelly B. Todd, Muskogee, Oklahoma, on Monday, April 25, 2016.

I. The meeting was called to order by Chairman Earnie Gilder at 5:00 pm.

II. The roll call was as follows:

Directors Present: Keith Biglow, Nancy Gaden, Earnie Gilder, Leigh Ann Mathews, Daniel Miller, Roy Tucker, Leroy Walker, Johni Wardwell.

Directors Absent: Bob Coburn, Marlon Coleman, Tracy Hoos, Wayne Johnson, Jay Updike

Advisory Directors Present: Kim Lynch

Advisory Directors Absent: Treasure McKenzie, Scott Robinson, Lisa Smith

Others Present: Frank Merrick, Sherrie Schroeder, Kari Blakley and Lauren Garey of Communities Foundation of Oklahoma/City of Muskogee Foundation; James Maddux and Brad Zerger of BancFirst; Sharon Rigsby and Candice of Kelly B. Todd.

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

III. Approval of Minutes

A. Consideration of Approval of Minutes of the March 28 2016 Board meeting.

The minutes of the March 28, 2016 Board meeting were reviewed. Miller made a motion to approve the minutes. Mathews seconded this motion and the motion passed by a unanimous consent.

IV. **Consent Agenda** – A consent agenda was presented for approval;

Miller made a motion to approve the consent agenda as presented. Wardwell seconded the motion. The votes were as follows:

Ayes: Keith Biglow, Earnie Gilder, Wayne Johnson, Leigh Ann Mathews, Daniel Miller, Johni Wardwell.

Nays:

Recusals: Nancy Gaden

The motion passed by a majority vote. The approved consent agenda was as follows:

The Economic Development committee recommends NOT requesting a 2016 grant application from the following organizations and programs:

1. Barebones Film Festival for the *Muskogee Documentary Film project*.
2. Housing Authority of the City of Muskogee for the *Full-Time Community Center Coordinators*.
3. Oklahoma Music Hall of Fame for the *OK Music Shop T.V. program*.

Regular Agenda

V. Review and consider for approval the Financial Statements

Gaden reported on the financials of the City of Muskogee Foundation stating that the Foundation's investments are up by over \$5M and therefore we have finally seen another unrealized gain. Gaden went on to report that total assets in March 2016 were \$134,559,508. Total liabilities were \$27,423,325. Unrestricted Trust Net Assets were \$111,631,030. Total Revenues in March 2016 were \$5,268,391 and the total expenses were \$60,111 which brings the excess of revenues over expenses to \$5,208,280 for March 2016. Walker made a motion to approve the financials. Biglow seconded this motion; motion passed by a unanimous consent.

VI. Chairman's Report

- A. Chair Gilder introduced Sharon Riggs with Kelly B. Todd to update the board of directors on the status of current programs funded by the Foundation. Riggs introduced Candice, the new physical therapist that is training under, and being mentored by, Pat Pack. Riggs reported that there is currently no waiting list at the Center and that the playground equipment is used by most all of the kids in therapy – it is very popular and an excellent tool for therapy. The Center is working with NSU and their new OT program to hire and occupational therapist. The new physical therapist position funded by the Foundation has 65% of that salary covered by the current caseload.

5:08 p.m. - Hoos joined the meeting

- B. Gilder referred the Board of Directors to page 18 of the board book that listed the grants to be written off as unpaid.

Gaden made a motion to accept the write-off recommendations as presented. Walker seconded the motion. The motion passed by a unanimous consent.

- C. Gilder introduced Lauren Garey, Scholarship Director with Communities Foundation of Oklahoma. Garey gave a brief overview of the City of Muskogee Foundation scholarship process and reminded board members that there are now two scholarship programs – the original Excellence Scholarship and the new Legacy Scholarship. Garey noted that the review team was completely new this year and was comprised of three professionals from the Oklahoma City area. The team interviewed 20 candidates. The scholarship committee is recommending that six Excellence scholarships be awarded this year – four to Muskogee High School students and two to Hilldale High School students; one of those six is male and five are female; and that six Legacy scholarships be awarded this year – four to Hilldale High School students and two to Muskogee High School students; three to females and three to males. Garey added that the committee found all of the candidates incredibly impressive and that the Foundation will host a lunch for all recipients and their parents this summer.

Wardwell made a motion to approve the scholarship committee's twelve recommendations and two alternates for each scholarship (a total of four alternates) for receipt of the scholarships. Tucker seconded the motion. The motion passed by a unanimous consent.

VII. Committee Reports

A. Audit & Finance Committee

1. Gaden directed board members to a copy of the 2014 tax return on page 21 of the board book.

Wardwell made a motion to approve and accept the 2014 tax return of City of Muskogee Foundation as presented. Walker seconded the motion. Hearing no further discussion Chair Gilder called for a vote. Below are the individual votes of the Board Members:

Ayes: Biglow, Gaden, Gilder, Hoos, Mathews, Miller, Tucker, Walker, Wardwell.

Nays:

Recusals:

The motion passed by a unanimous consent.

2. Gaden reported that the audit opinion was unqualified. It was a clean audit. Gaden gave kudos to Sherrie Schroeder for her good work every month. The committee is working on establishing a sweep account to ensure bank balances in accordance with FDIC limits.

Miller made a motion to approve and accept the 2015 independent audit of the financials of the City of Muskogee Foundation as presented. Mathews seconded the motion. Hearing no further discussion Chair Gilder called for a vote. Below are the individual votes of the Board Members:

Ayes: Biglow, Gaden, Gilder, Hoos, Mathews, Miller, Tucker, Walker, Wardwell.

Nays:

Recusals:

The motion passed by a unanimous consent.

B. Economic Development Committee

No report

C. Education & Empowerment Committee

Walker reported that the committee was preparing to evaluate grant applications that are due May 2. The committee will meet on May 10 to form recommendations.

D. Health & Wellness Committee

Hoos reported that Building Bridges for a Better Muskogee has chosen a new director. The announcement will be made soon. Tom Martindale's last day will be June 30.

E. Quality of Life Committee

Wardwell reported that the committee had their routine meeting in April and they are also preparing to do grant reviews after May 2.

F. Investment Committee

Brad Zerger with BancFirst stated that the committee had met earlier that day and reported on the current market and the Foundation's investment strategies. Zerger reported the committee voted to make a small change to the index fund and there had been an adjustment to the international fund manager. The current value is \$123,263,179 at the end of March and he recommends maintaining current strategies.

G. Nominating Committee

Chair Mathews reported that the committee had met to select the 2016/17 slate of officers for the board. The current officers all agreed to serve another year. The officers will be: Earnie Gilder, chair; Leroy Walker, Vice Chair; Nancy Gaden, Treasurer; and Johni Wardwell, Secretary. Mathews added that no board members had terms expiring this year other than the two City Council positions. City Council will select those two replacements. New members and officers will be recognized and begin their term at the Foundation's annual meeting in August.

H. PR and Marketing Committee


Kari Blakley directed the board members' attention to the display board showing all funds granted to date – a total of over \$48M. Merrick encouraged board members to spread the word of what the Foundation is doing and to let staff know if there is anyone they want us to talk to or contact. Merrick also stated that we continue to encourage grantees to give us plugs and help us publicize.

VIII. Staff Report

- Merrick reported that grant applications are due May 2 and that the four committees will meet May 10 to review and make recommendations for the June Board meeting. Merrick also reported that the 2015 audit will be posted on the CoMF web site tomorrow morning. He reminded everyone that the next board meeting is Monday, June 27 at the BOK Building and will be hosted by Downtown Muskogee, Inc.

IX. The meeting was adjourned at 5: 38 pm.

Approved:



Earnie Gilder, Chairman of the Board



D.J. Thompson, Assistant Secretary