



city of muskogee FOUNDATION

MINUTES

OF THE CITY OF MUSKOGEE FOUNDATION BOARD MEETING HELD AT RAYFIELD BAPTIST CHURCH IN MUSKOGEE, OKLAHOMA ON FEBRUARY 16, 2010

The City of Muskogee Foundation Board of Directors met at Rayfield Baptist Church in Muskogee Oklahoma on Tuesday, February 16, 2010.

The meeting was called to order by Vice-Chairman David Ragsdale. The roll call was as follows:

Directors Present: Martha Alford, Janey Boydston, Earnie Gilder, James Gulley, John Tyler Hammons, David Ragsdale, Sharon Venters, D'Elbie Walker

Directors Absent: John Barton, Greg Buckley, Darrell Hamby, Tim Holder, Mike Webb

Advisory Directors Present: Kim Lynch

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

Others Present: Frank Merrick and Lysie Laughlin of Communities Foundation of Oklahoma; James Maddux of BancFirst.

Vice Chairman Ragsdale noted that a quorum of the directors was present.

I. Consider for approval the Minutes of the January 19, 2009 Board Meeting

The Minutes of the January 19, 2009 Board Meeting were reviewed. Gilder made a motion to approve the minutes as written. Boydston seconded this motion; motion passed by a unanimous consent.

II. Review and consider for approval the Financial Statements

Sharon Venters reported on the financials of the City of Muskogee Foundation. The Foundation's total assets as of January 2009 are \$94,093,814. Total liabilities are \$193,843. Unrestricted Trust Net Assets are \$80,992,927. Total Revenues in January 2009 are -\$1,153,499 and the total expenses are \$58,168 which brings the excess of revenues over expenses to -\$1,211,667. Venters made a motion to approve the financials as presented. Boydston seconded this motion; motion passed by a unanimous consent.

III. Committee Reports

A. Investment Committee

Chair Gulley reported that the Foundation's investments sit at 45% in fixed income, and 55% in equity, which was the committee's original goal. The committee continues to work with Brad Zerger in looking for managers for the fixed income.

B. PR/Marketing Committee

Chair Hammons reported the Committee did not meet this month, but the Annual Report has been finished by Mashburn Media, and is up on the website. The committee will also begin working on a comprehensive Marketing Plan, which they will bring to the board when it is finished.

C. Education Committee

Chair Walker reported that the Education Committee did not meet, but is preparing for the March 1st Letter of Inquiry deadline. Walker also introduced Terrall Graybill, of Muskogee Public Schools who then gave a great presentation about Rougher Outdoor Camp, that received a \$30,000 2009 grant. Ms. Graybill showed pictures and also brought three students who talked about their experience at ROC, and who were very thankful to the Foundation for the grant that helped make it possible for them to afford to go.

D. Economic Development Committee

Chair Gilder reported that the committee did not meet this month, but he passed out an updated report from Muskogee Development, to keep the Board aware of all the projects that are going on. Gilder also reported that the paperwork for the Foundation loan of \$1.2 million to the City has been completed and signed.

E. Health & Wellness Committee

Lynsie Laughlin reported in Chair Holder's absence. The Health and Wellness Committee did meet this month, and continued to review the 2009 Grants.

F. Opportunities Committee

Chair Alford reported that the Opportunities Committee met also to review update reports from some of the 2009 grantees. She also introduced her committee's two guests. Leroy Walker and Dorothy Hooks made a quick presentation regarding Rayfield Baptist Church and the Senior Citizen Nutrition Program that received a \$55,000 2009 grant. They also had a few of the nutrition program's clients speak to the Board about how much they appreciate the grant and what a difference it has made for the program.

Alford also introduced Etter Nottingham and Lola Houchins from Volunteers of America, who received a \$15,000 2009 grant for their Provide a Ride program, that is now called "We Care Transportation". Lola is the program coordinator, and told the Board all that she has been up to in the last 6 months. She also brought one volunteer driver, and a client that has used the service. The Board appreciated hearing from each of these presenters, and is pleased with the work of the grantees.

IV. Grant Report

Lynsie Laughlin presented the updated 2009 Grant Report, 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. Most of the 6 month update reports are in, and the committees are discussing them thoroughly. Each committee has been quite pleased with the update reports from the 2009 grantees.

The meeting was then adjourned.

Approved:

Lynsie Laughlin, Assistant Secretary

David Ragsdale, Vice Chairman of the Board