



city of muskogee FOUNDATION

MINUTES

OF THE CITY OF MUSKOGEE FOUNDATION BOARD MEETING HELD AT THE FIVE CIVILIZED TRIBES MUSEUM IN MUSKOGEE, OKLAHOMA ON JULY 19, 2010

The City of Muskogee Foundation Board of Directors met in the Five Civilized Tribes Museum in Muskogee Oklahoma on Monday, July 19, 2010.

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

Directors Present: Martha Alford, John Barton, Janey Boydston, Greg Buckley, Bob Coburn, Earnie Gilder, Darrell Hamby, John Tyler Hammons, Sharon Parks, , D'Elbie Walker

Directors Absent: James Gulley, Tim Holder, Mike Webb

Advisory Directors Present: Debi Busch, Sue Harris, Kim Lynch

Advisory Directors Absent: Derald Glover, Leisha Haworth

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

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

I. Consider for approval the Minutes of the June 21, 2010 Board Meeting

The Minutes of the June 21, 2010 Board Meeting were reviewed. Gilder made a motion to approve the minutes as written. Hammons seconded this motion, and 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 2010 are \$100,039,012. Total liabilities are \$2,619,817. Unrestricted Trust Net Assets are \$80,992,927. Total Revenues in June of 2010 are (\$2,119,773) and the total expenses are \$3,962,828 which brings the excess of revenues over expenses to (\$6,082,601) Venters made a motion to approve the financials. Gilder seconded this motion; motion passed by a unanimous consent.

III. Committees Reports

A. Investment Committee

Barton, in Chair Gulley's absence, reported that the Investment Committee did not meet this month.

B. PR/Marketing Committee

Chair Hammons reported that the PR/Marketing Committee did meet. Amy Klinge reported the progress with Slow Fade Media on the 2010 Annual Report that is in production. The Committee will meet next month.

C. Economic Development Committee

Chair Gilder reported that the committee met, and he gave the Board an update about Muskogee Development, and the projects they are currently working on. Chair Gilder then presented the committee's one grant recommendation, for \$650,000 toward the Eagle Claw Project. Hammons made a motion to approve this recommendation; Boydston seconded this motion. After discussion, this recommendation was voted on by the Board. Below is a list of the Board's votes.

AYES: Alford, Barton, Boydston, Buckley, Coburn, Gilder, Hamby, Hammons, Venters, Walker
NAYS:

The motion passed by a unanimous consent.

D. Education Committee

Chair Walker reported on the Education Committee's activity, as they have been brainstorming ideas for the Board Retreat this fall.

E. Health & Wellness Committee

Lynsie Laughlin reported in Chair Holder's absence on the Health and Wellness Committee's activity, as they have been brainstorming ideas for the Board Retreat this fall.

F. Opportunities Committee

Chair Alford reported on the Opportunities Committee's activity, as they have been brainstorming ideas for the Board Retreat this fall. She also presented the Opportunities Committee's recommendation for action on the tabled grant to the Oklahoma Music Hall of Fame for Phase 3 of their project. She recommended the Foundation move forward with the \$100,000 for the Music Hall of Fame, as they have raised their match from \$50,000 to \$70,000 in order to use the money as they would like, which includes the Education Center Development and the improved Exhibit Space inside. Alford made the motion and Walker seconded the motion. After discussion, this recommendation was voted on by the Board. Below is a list of the Board's votes:

AYES: Alford, Barton, Boydston, Buckley, Coburn, Gilder, Hamby, Hammons, Venters, Walker
NAYS:

The motion passed by a unanimous consent.

IV. 2010 Grant Update Report

Lynsie Laughlin presented the updated Grant Report for 2010 which shows that all of the Grant Agreement Letters have gone out for the approved grants from last month's meeting, and most of the Agreements have already been signed and received back, therefore most of the grantees have received their grant checks. Lynsie will also be updating the Board monthly on the fundraising progress for the matching grants.

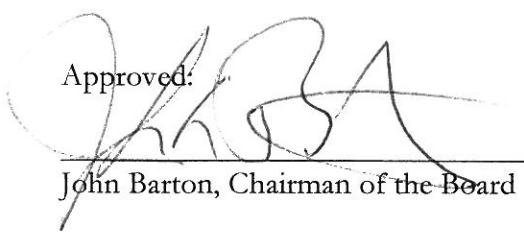
Frank and Lysie will also be working on finding dates in November for the Board Retreat. Conflicts have come up on the previous dates that were being held; they will come back to the next Board Meeting with additional dates.

The meeting was then adjourned.



Lysie Laughlin, Assistant Secretary

Approved:



John Barton, Chairman of the Board