

city of muskogee
FOUNDATION

MINUTES

OF THE CITY OF MUSKOGEE FOUNDATION
BOARD MEETING HELD AT DR. MARTIN LUTHER KING JR. COMMUNITY CENTER
300 MLK ST., MUSKOGEE, OKLAHOMA
ON AUGUST 22, 2016

The City of Muskogee Foundation Board of Directors met at Dr. Martin Luther King Jr. Community Center, Muskogee, Oklahoma, on Monday, August 22, 2016.

I. The meeting was called to order by Chairman Earnie Gilder at 5:04 pm.

II. The roll call was as follows:

Directors Present: Keith Biglow, Patrick Cale, Bob Coburn, Nancy Gaden, Earnie Gilder, Tracy Hoos, Wayne Johnson, Daniel Miller, Roy Tucker, Jay Updike, Leroy Walker, and Johni Wardwell.

Directors Absent: Marlon Coleman and Leigh Ann Mathews.

Advisory Directors Present: Kim Lynch and Lisa Smith

Advisory Directors Absent: Scott Robinson and DJ Thompson

Others Present: Kari Blakley, Frank Merrick, and Sherrie Schroeder of Communities Foundation of Oklahoma/City of Muskogee Foundation; James Maddux of BancFirst; Brad Zerger of BancFirst; Gary Garvin of the City of Muskogee; Jim Blair of Oklahoma Music Hall of Fame

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

III. **Consideration of Approval of Minutes of the April 25, 2016 Board meeting.**

The minutes of the June 27, 2016 Board meeting were reviewed. Miller made a motion to approve the minutes. Wardwell seconded this motion and the motion passed by unanimous consent.

IV. **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 2016 were \$139,262,671. Total liabilities were \$28,752,504. Unrestricted Trust Net Assets are \$107,572,134. Total Revenues in July 2016 were \$2,997,287 and the total expenses were \$59,254 which brings the excess of revenues over expenses to \$2,938,034 for July 2016. Wardwell made a motion to approve the financials. Coburn seconded this motion; motion passed by unanimous consent.

V. Chairman's Report

Chair Gilder introduced Derrick Reed with Dr. Martin Luther King Jr. Community Center. Reed gave a brief report on the MLKCC summer and afterschool programs with added space in the new building they were able to serve a few hundred children and families. The Dr. Martin Luther King Jr. Community Center provides children a safe and educational environment to learn and play during the summer and afterschool hours.

Gilder welcomed one of the new board members, Patrick Cale, and thanked Wayne Johnson and Marlon Coleman for their service.

VI. Committee Reports

A. Economic Development Committee

Chair Updike had no news to report. Updike introduced Jim Blair to present a recap of G-Fest in June 2016. Over 80 acts were performed on three stages over the three day period of June 16-18. The documentary was produced by Oscar Ray to help market the festival and build a baseline for future festival planning and promotion. Ticket sales were sold in 25 states, including 2 countries with revenue around \$500,000 and an economic impact of around \$3,000,000. Total attendance for all three days ranged from 17,000-23,000 people.

B. Education & Empowerment Committee

Chair Walker reported they are preparing for the summer grant review.

C. Health & Wellness Committee

Chair Hoos made a motion to approve the correction of the grant amount for a full time Occupational Therapist position at Kelly B. Todd to \$87,000. Coburn seconded the motion. Motion passed by unanimous consent.

Hoos made a motion to approve the committee's recommendation to grant \$30,000 to Kids' Space for the Children's Prevention and Education Program. Miller seconded this motion. Below are the individual votes of the Board Members:

Ayes: Biglow, Cale, Coburn, Gaden, Gilder, Hoos, Johnson, Miller, Tucker, Updike, Walker, Wardwell.

Nays:

Recusals:

The motion passed by unanimous consent.

Hoos made a motion to approve the committee's recommendation to grant \$180,000 to Kids' Space for the Building Repair & Restoration Project. Miller seconded this motion. Below are the individual votes of the Board Members:

Ayes: Biglow, Cale, Coburn, Gaden, Gilder, Hoos, Johnson, Miller, Tucker, Updike, Walker, Wardwell.

Nays:

Recusals:

The motion passed by unanimous consent.

D. Quality of Life Committee

Chair Wardwell had no updates.

E. Investment Committee

Bob Coburn reported that the total value of the Foundation year to date is \$124,055,744.08.

The Investment Committee met earlier that day and clarified that the Foundation will only pay interest on the MLT loan at 6-30-16 since the loan has not entirely been drawn down and begin payments of principal and interest at 6-30-2017 with principal payments of \$500,000 per year being charged to the granting budget.

Coburn made a motion to approve the clarification. Hoos seconded this motion. Below are the individual votes of the Board Members:

Ayes: Biglow, Cale, Coburn, Gilder, Hoos, Johnson, Miller, Tucker, Updike, Walker, Wardwell.

Nays:

Recusals: Gaden

F. Marketing & PR Committee

Kari Blakley presented a video highlighting how the City of Muskogee Foundation participates in the economic development for the City.

VII. Staff Report


Laura Wickizer pointed out that each committee member received a copy of the updated Conflict of Interest Policy, Recusal Policy and Procedural Policy, included in the board books. An affirmation sheet was passed around for verification and signatures.


Laura extended the invitation for board members to stop by and visit otherwise was planning on meeting each member individually in the upcoming weeks.

The next board meeting location was announced, October 24, 2016 at 5:00 pm at Hilldale Schools with more details to follow on exact room location.

VIII. The meeting was adjourned at 5:40 pm.

Approved:



Earnie Gilder, Chairman of the Board

Laura Wickizer, Assistant Secretary