



# city of muskogee FOUNDATION

## MINUTES

### OF THE CITY OF MUSKOGEE FOUNDATION BOARD MEETING HELD AT THE OKLAHOMA MUSIC HALL OF FAME AND MUSEUM, MUSKOGEE, OKLAHOMA ON MAY 17, 2010

The City of Muskogee Foundation Board of Directors met in the Oklahoma Music Hall of Fame and Museum in Muskogee Oklahoma on Monday, May 17, 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, James Gulley, Darrell Hamby, John Tyler Hammons, Tim Holder, D'Elbie Walker, Mike Webb

Directors Absent: Sharon Venters

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

Advisory Directors Absent: Derald Glover

Others Present: Frank Merrick, Amy Klinge, Lysie Laughlin and Sherrie Schroeder 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 April 19, 2010 Board Meeting**

The Minutes of the April 19, 2010 Board Meeting were reviewed. Hamby made a motion to approve the minutes as written. Gilder seconded this motion, and motion passed by a unanimous consent.

#### **II. Review and consider for approval the Financial Statements**

Sherrie Schroeder reported on the financials of the City of Muskogee Foundation. The Foundation's total assets in April of 2010 are \$108,384,077. Total liabilities are \$381,139. Unrestricted Trust Net Assets are \$80,992,927. Total Revenues in April of 2010 are \$9,409,828 and the total expenses are \$212,819 which brings the excess of revenues over expenses to \$9,197,009. Holder made a motion to approve the financials. Gilder seconded this motion; motion passed by a unanimous consent.

#### **III. Committees Reports**

##### **A. Investment Committee**

Chair Gulley reported that the committee did not meet this month, but will continue to invest money transferred in from the hospital authority as the Investment Policy states.

**B. PR/Marketing Committee**

Chair Hammons reported that the PR/Marketing Committee met to review Annual Report bids from video companies, but did not have a quorum to vote. They will continue their research and present a recommendation for the 2010 Annual Report at the next Board meeting.

**C. Economic Development Committee**

Chair Gilder reported that the committee did not meet, but he gave the Board an update about Muskogee Development, and the projects they are working on.

**D. Education Committee**

Chair Walker reported that the Education Committee has been reading applications and conducting site visits. They will continue to work diligently until they have a list of recommended grants to present to the full Board for final vote and decision at the June Board meeting.

**E. Health & Wellness Committee**

Chair Holder reported that the Health & Wellness Committee has been reading applications and conducting site visits. They will continue to work diligently until they have a list of recommended grants to present to the full Board for final vote and decision at the June Board meeting.

**F. Opportunities Committee**

Chair Alford reported that the Opportunities Committee has been reading applications and conducting site visits. They will continue to work diligently until they have a list of recommended grants to present to the full Board for final vote and decision at the June Board meeting.

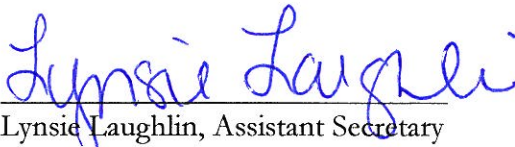
Alford then introduced our guest for the evening, Penny Kampf, with the Oklahoma Music Hall of Fame and Museum, the recipient of a \$50,000 grant in 2009 for Administrative Expenses. Penny gave the Board a brief update about the last year, and how expanding the administration of the museum has benefited it greatly. She thanked the Board for their generosity.

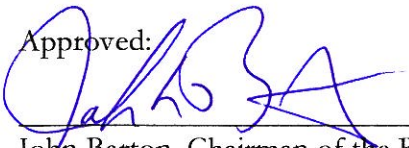
**IV. Staff Report**

Frank Merrick presented a sample Grant Acceptance Agreement letter, to show the Board how we specifically fine tune each letter to it's respective organization, outlining all of our expectations.

Lynsie Laughlin presented the brand new Grant Report for the 2010 Grants. Only the Summer grants have been awarded, so they are the only grants on the worksheet as of right now. All the Grant Acceptance Agreements have been mailed out, and about half of them have been received back. Lynsie expects the rest of them in the next week. Summer Grant checks are given out as soon as she receives the signed grant agreement.

The meeting was then adjourned.

  
Lynsie Laughlin, Assistant Secretary

Approved:   
John Barton, Chairman of the Board