



city of muskogee
FOUNDATION

MINUTES

**OF THE CITY OF MUSKOGEE FOUNDATION
BOARD MEETING HELD AT MUSKOGEE CITY/COUNTY E9-1-1 Center
520 COURT ST., MUSKOGEE, OKLAHOMA
ON AUGUST 27, 2018**

The City of Muskogee Foundation Board of Directors met at Muskogee City/County E 9-1-1 Center, Muskogee, Oklahoma, on Monday, August 27, 2018.

I. The meeting was called to order by Chairman Earnie Gilder at 3:30 pm.

II. The roll call was as follows:

Directors Present: Perline Boyattia, Janey Boydston, Bob Coburn, Nancy Gaden, Aaron George, Earnie Gilder, James Gulley, Tim McElroy, Daniel Miller, Mike Miller, Gary Parker, Jerri Stoutermire and Johni Wardwell.

Directors Absent: Keith Biglow and Jamie Stout.

Advisory Directors Present: Lisa Smith

Advisory Directors Absent: Kim Lynch, D.J. Thompson and Scott Robinson

Others Present: Kari Blakley, Frank Merrick, Sherrie Schroeder and Laura Wickizer of Communities Foundation of Oklahoma/City of Muskogee Foundation; James Maaddux and Brad Zerger of BancFirst; DeWayne Smoot of Muskogee Phoenix; Treasure McKenzie and Sherrie Sides of Bridges Out of Poverty; Ivory Vann

Chairman Gilder noted that a quorum of the directors was present. Chairman Gilder welcomed the new board members: Janey Boydston, Aaron George, James Gulley, Jamie Stout, and Jerri Stoutermire. Chair Gilder also thanked the new committee chairs: Perline Boyattia for Quality of Life, Tim McElroy for Health & Wellness, James Gulley for Economic Development, and Jerri Stoutermire for Education & Empowerment.

III. Consideration of Approval of Minutes of the June 25, 2018 Board meeting.

The minutes of the June 25, 2018 Board meeting were reviewed. D. Miller made a motion to approve the minutes. Boyattia seconded this motion and the motion passed by unanimous consent.

IV. Consideration of Approval of Minutes of the July 16, 2018 Special Call Board meeting.

The minutes of the July 16, 2018 Special Call Board meeting were reviewed. Boyattia made a motion to approve the minutes. Gaden seconded this motion and the motion passed by unanimous consent.

V. Review and consider for approval the Financial Statements

Parker reported on the financials of the City of Muskogee Foundation. The Foundation's total assets in July 2018 were \$145,300,327. Total liabilities were \$26,895,970. Unrestricted Trust Net Assets are \$117,212,716. Total Revenues in July 2018 were \$2,459,157 and the total expenses were \$1,267,516 which brings the excess of revenues over expenses to \$1,191,641 for July 2018.

Boyattia made a motion to approve the financials. Gaden seconded this motion; motion passed by unanimous consent.

VI. Chairman's Report

- A. Chair Gilder introduced Darryl Maggard with Muskogee City-County E 9-1-1 Call Center. Maggard thanked the City of Muskogee Foundation for awarding them the 2018 grant for the citizens text to 9-1-1 program which will be the first implemented in the state of Oklahoma.

VII. Committee Reports

A. Economic Development Committee

Chair Gulley noted the committee didn't meet this month but look forward to future reports.

B. Education & Empowerment Committee

Chair Stoutermire noted the committee didn't meet this month.

C. Health & Wellness Committee

Chair McElroy noted the committee didn't meet this month but will meet next month.

Chair Gilder introduced Treasure McKenzie with Bridges Out of Poverty who gave a brief overview of their program. McKenzie introduced Sherrie Sides, a Legal Aid embedded attorney to help the Bridges Out of Poverty clients with civil legal cases.

D. Quality of Life Committee

Chair Boyattia noted the committee didn't meet this month.

E. Investment Committee

Chair Coburn reported the committee met earlier that day and deferred to Brad Zerger for the market update. Zerger reported the total value of the Foundation year to date is \$29,466,661. Zerger presented a brief update to the board on the investment strategies and overall performance of the Foundation's investments since inception.

F. Staff Report

Laura Wickizer noted the conflict of interest and recusal policy on page 21 and asked each board member to sign and acknowledge they have read and understand the policy.

Wickizer announced the next board meeting location, October 22, 2018 at 3:30 pm at the Muskogee Little Theater.

- G. The meeting was adjourned at 4:10 pm.

Approved:


Earnie Gilder, Chairman of the Board


Laura Wickizer, Assistant Secretary