



city of muskogee FOUNDATION

MINUTES

CITY OF MUSKOGEE FOUNDATION BOARD MEETING 230 W Okmulgee Suite B, Muskogee, OK 74401 March 25, 2024, 3:30 pm

The City of Muskogee Foundation Board of Directors met at the City of Muskogee Foundation on Monday, March 25, 2024.

I. **Call to Order**

The meeting was called to order by Chairman Wren Stratton at 3:30 pm.

II. **Roll Call**

The roll call was as follows:

Directors Present: Eric Anderson, Aaron George, Earnie Gilder, James Gulley, Mike Miller, Dan Morris, Ann Barker Ong, Derrick Reed, Jerri Stoutermire, and Wren Stratton.

Directors Absent: Jenny Bell, John Barton, Marlon Coleman, Alex Reynolds and Kim Walton.

Advisory Directors Present: Kim Lynch

Advisory Directors Absent: Kimbra Scott and Angela Wilson.

Others Present: Kari Blakley, Frank Merrick, Nancy Gaden and Courtney Waggle of Foundation Management/City of Muskogee Foundation; Brad Zerger and Monty Curry of BancFirst.

Chairman Stratton noted that a quorum was present.

III. **Approval of Minutes**

The minutes of the December 18, 2023, Board meeting were reviewed. Gilder made a motion to approve the minutes. Ong seconded this motion. Individual votes of board members are listed below:

Ayes: Anderson, George, Gilder, Gulley, Miller, Morris, Ong, Reed, Stoutermire, Stratton.

Nays:

Recusals:

The motion passed.

IV. **Consent Agenda**

A consent agenda was presented for approval; George made a motion to approve the consent agenda. Morris seconded the motion. Individual votes of board members are listed below:

Ayes: Anderson, George, Gilder, Gulley, Miller, Morris, Ong, Stoutermire, Stratton.

Nays:

Recusals: Reed

The motion passed.

The approved consent agenda was as follows:

A. Education & Empowerment Committee Aaron George, Chair

1. The Education and Empowerment Committee recommends requesting a 2024 grant application in the amount of **\$150,000** from **City of Muskogee** for Muskogee Teen Center/Youth Volunteer Corps of Muskogee.
2. The Education and Empowerment Committee recommends requesting a 2024 grant application in the amount of **\$50,436.80** from **Divine Love Christian Fellowship** for The Neutral Zone.
3. The Education and Empowerment Committee recommends requesting a 2024 grant application in the amount of **\$47,000** from **Hilldale Public School** for Math Success Makers.
4. The Education and Empowerment Committee recommends requesting a 2024 grant application in the amount of **\$250,000** from **Muskogee Public School** for Muskogee Public School's Higher Learning Opportunities.
5. The Education and Empowerment Committee recommends requesting a 2024 grant application in the amount of **\$12,000** from **Muskogee S.T.E.A.M Center** for Encouraging Muskogee's Young Scientists and Artists.
6. The Education and Empowerment Committee recommends requesting a 2024 grant application in the amount of **\$259,064** from **Neighbors Building Neighborhoods** for Dream Team Youth Programs at the Martin Luther King Jr. Community Center.
7. The Education and Empowerment Committee recommends requesting a 2024 grant application in the amount of **\$10,000** from **RISE** for RISE Center for Prevention & Empowerment.
8. The Education and Empowerment Committee recommends requesting a 2024 grant application in the amount of **\$18,000** from **St. Paul United Methodist Church** for Project Transformation-Muskogee.

The Education and Empowerment Committee recommends NOT requesting a 2024 grant application from the following organizations and programs:

1. Muskogee City-County Port Authority for Taking Flight: Empowering Educators for STEM Excellence through Drone Technology.

B. Health & Wellness Committee Dan Morris, Chair

1. The Health & Wellness Committee recommends requesting a 2024 grant application in the amount of **\$110,693** from **CASA for Children, Inc.** for CASA for Children program.
2. The Health & Wellness Committee recommends requesting a 2024 grant application in the amount of **\$195,000** from **Eastern Oklahoma Development District (EODD)** for Momma C's Meals on the Go 2024 Program.
3. The Health & Wellness Committee recommends requesting a 2024 grant application in the amount of **\$60,000** from **Kids' Space Muskogee Co. Child Advocacy Center** for Mental Health Services for Families Affected by Child Abuse.
4. The Health & Wellness Committee recommends requesting a 2024 grant application in the amount of **\$30,000** from **Oklahoma Dental Foundation** for Serving the Oral Health Needs of Underserved Individuals in Muskogee Program.
5. The Health & Wellness Committee recommends requesting a 2024 grant application in the amount of **\$12,971.64** from **Women in Safe Home, Inc.** for Child Advocate.

6. The Health & Wellness Committee recommends requesting a 2024 grant application in the amount of **\$38,915** from **Women in Safe Home, Inc.** for Court Advocate.

The Health & Wellness Committee recommends NOT requesting a 2024 grant application from the following organizations and programs:

1. Training Kamp for Training Camp Expansion.

C. Quality of Life CommitteeAnn Barker-Ong, Chair

1. The Quality of Life Committee recommends requesting a 2024 grant application in the amount of **\$55,000** from **City of Muskogee** for Coody Creek Trail Expansion-Design.
2. The Quality of Life Committee recommends requesting a 2024 grant application in the amount of **\$460,942.20** from **City of Muskogee** for Muskogee Police Department 2024 Body Worn Camera Project.
3. The Quality of Life Committee recommends requesting a 2024 grant application in the amount of **\$340,000** from **City of Muskogee** for Muskogee Police Department 2024 Electronic Restraint Device.
4. The Quality of Life Committee recommends requesting a 2024 grant application in the amount of **\$100,000** from **City of Muskogee** for 2024 Community Service Program.
5. The Quality of Life Committee recommends requesting a 2024 grant application in the amount of **\$25,000** from **Fur Babies Adoptions and Rescue** for Low Cost Spay or Neuter Clinic.
6. The Quality of Life Committee recommends requesting a 2024 grant application in the amount of **\$250,000** from **Main Street Muskogee Inc** for Renew and Rebuild Grant Program.
7. The Quality of Life Committee recommends requesting a 2024 grant application in the amount of **\$10,500** from **Muskogee Community Band Association** for Muskogee Community Band Performances.
8. The Quality of Life Committee recommends requesting a 2024 grant application in the amount of **\$20,000** from **Volunteers of America** for **Payee Services- Muskogee Program**.

The Quality of Life Committee recommends NOT requesting a 2024 grant application from the following organizations and programs:

1. City of Muskogee for Coody Creek Trail Construction.
2. City of Muskogee for Pickleball Courts.
3. City of Muskogee for River Country Family Waterpark Expansion.
4. Muskogee Little Theatre for Black Box Theatre.
5. New Community Church for Community Park; A Vision for Healthy and Unity.

Jenny Bell enters 3:39 pm

Regular Agenda

V. Financials

Anderson reported on the financials of the City of Muskogee Foundation. As of February 2024, the Foundation's total assets were \$150,753,887, total liabilities were \$16,276,587, and Unrestricted Trust Net Assets were \$125,109,827. Nancy Gaden reported that total revenues in February 2024 were \$2,656,005 and total expense was \$68,704, bringing the excess of revenues over expenses to \$2,587,301 for February and year to date \$9,367,473.

Gaden noted the current grants payable total is \$12,425,107.

Ong made a motion to approve the financials. Gilder seconded this motion. Individual votes of board members are listed below:

Ayes: Anderson, Bell, George, Gilder, Gulley, Miller, Morris, Ong, Reed, Stoutermire, Stratton.

Nays:

Recusals:

The motion passed.

VI. **Chairman's Report**

Stratton requested funding in the amount of \$47,550 directed toward continuing Muskogee Means More initiatives. Funds will support specific projects proposed by Muskogee Means More action teams to the Muskogee Means More Steering Committee. Oversight of funds and adherence to Open Meeting Open Record requirements will be performed by the Muskogee Means More Steering Committee. Gulley made a motion to approve the funding of Muskogee Means More initiatives. Gilder seconded the motion. Individual votes of board members are listed below:

Ayes: Bell, George, Gilder, Gulley, Miller, Morris, Ong, Reed, Stoutermire, Stratton.

Nays: Anderson

Recusals:

The motion passed.

VII. **Committee Reports**

A. Economic Development Committee
Chair Gilder had no news to report.

B. Education & Empowerment Committee
Chair George had no news to report.

C. Health & Wellness Committee
Chair Morris had no news to report.

D. Quality of Life Committee
No news to report.


E. Investment Committee
Gulley reported the committee reviewed the Foundation's portfolio and deferred to Zerger for additional updates. Zerger shared that the market is currently up and has a positive outlook on bond returns going forward. All funds are invested within policy and no changes are recommended to the strategy. The portfolio balance as of March 22, 2024, was \$143,145,691.72. Zerger noted that more money has come out of the foundation than originally put in, with \$99,200,000 in cumulative distributions.

VIII. **Staff Report**

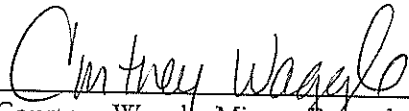
Waggle reported the next board meeting will be on Monday, April 22, 2024, at City of Muskogee Foundation office, 230 W Okmulgee Suite B, Muskogee, OK 74401. New board member applications are due by Monday April 1st, 2024.

The meeting was adjourned at 3:59 pm.

Approved:



Wren Stratton, Board Chair



Courtney Waggle, Minute Recorder