



## MINUTES

**CITY OF MUSKOGEE FOUNDATION BOARD MEETING**  
230 W Okmulgee Suite B, Muskogee, OK 74401  
April 22, 2024, 3:30 pm

The City of Muskogee Foundation Board of Directors met at the City of Muskogee Foundation on Monday, April 22, 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, John Barton, Jenny Bell, Patrick Cale, Aaron George, Earnie Gilder, James Gulley, Mike Miller, Ann Barker Ong, Dennis Reed, Jerri Stoutermire, Wren Stratton, and Kim Walton.

Directors Absent:

Dan Morris and Alex Reynolds

Advisory Directors Present:

Advisory Directors Absent:

Kim Lynch, 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 of BancFirst and Coby McQuay.

Chairman Stratton noted that a quorum was present.

**III. Approval of Minutes**

The minutes of the March 25, 2024, Board meeting were reviewed. Gilder made a motion to approve the minutes. Anderson seconded this motion. Individual votes of the board members are listed below:

Ayes: Anderson, Barton, Bell, George, Gilder, Gulley, Miller, Ong, Reed, Stoutermire, Stratton, Walton

Nays:

Recusals:

The motion passed.

*Patrick Cale enters at 3:31*

**IV. Financials**

Anderson reported on the financials of the City of Muskogee Foundation. The Foundation's total assets in March 2024 were \$154,527,430. Total liabilities were \$16,287,527. Unrestricted Trust Net

Assets were \$125,109,827. Total Revenues in March 2024 were \$3,841,946 and the total expenses were \$79,343, bringing the excess of revenues over expenses to \$3,762,604.

Nancy Gaden reported that several grant requests are currently being processed and she will present any write offs at the June meeting. Barton made a motion to approve the financials, seconded by Ong. Individual votes of the board members are listed below:

Ayes: Anderson, Barton, Bell, Cale, George, Gilder, Gulley, Miller, Ong, Reed, Stoutermire, Stratton, Walton

Nays:

Recusals:

The motion passed.

*Coby McQuay enters at 3:35 pm.*

## V. Chairman's Report

Chair Stratton provided an update on Muskogee Means More initiatives. Business development continues to work with Dana Brashear, the new SBDC representative, to provide resources to local business owners and developers. The Business Development and Talent action teams are working together on a childcare roundtable with local partners and legislators. Placemaking is continuing with the Downtown Ambassador position and working on the creation of a housing guide. Collaboration will be working alongside the city in efforts to support the comprehensive plan and contributing projects.

## VI. Committee Reports

### A. Nominating Committee

Chair Gulley presented the 2024/2025 slate of officers for approval on page 12. Gilder made a motion to approve the slate of officers. Barton seconded this motion. Below are the individual votes of the Board Members:

Ayes: Anderson, Barton, Bell, Cale, George, Gilder, Gulley, Miller, Ong, Reed, Stoutermire, Stratton, Walton

Nays:

Recusals:

The motion passed.

### B. Economic Development Committee

Chair Gilder had no news to report.

### C. Education & Empowerment Committee

Chair George had no news to report.

### D. Health & Wellness Committee

Chair Morris had no news to report.

### E. Quality of Life Committee

Chair Ong had no news to report.

F. Investment Committee

Chair Gulley reported the committee reviewed the Foundation's portfolio and deferred to Zerger for additional updates. Zerger stated the portfolio was in line with the investment policy with no recommended changes. Year to date, the portfolio has increased 4.1%.

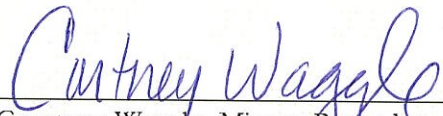
**VII. Staff Report**

Waggle reported the next board meeting will be on Monday, June 24, 2024, at City of Muskogee Foundation, 230 W Okmulgee Suite B, Muskogee, OK 74401.

The meeting was adjourned at 3:45 pm.

Approved:

  
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Wren Stratton, Board Chair

  
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Courtney Waggle, Minute Recorder