



## MINUTES

**CITY OF MUSKOGEE FOUNDATION BOARD MEETING**  
**230 W. Okmulgee Unit B., Muskogee, OK 74401**  
**August 26, 2024, 3:30 pm**

The City of Muskogee Foundation Board of Directors met at the City of Muskogee Foundation on Monday, August 26, 2024.

I. The meeting was called to order by Director Earnie Gilder at 3:31 pm.

II. The roll call was as follows:

Directors Present: The following directors were present in person: Eric Anderson, Sheena Raunikar Bair, John Barton, Jenny Bell, Patrick Cale, Earnie Gilder, John Hays, Mike Miller, Dan Morris, Ann Barker Ong, Jaime Stout, Kim Walton.

Directors Absent: Tom Martindale, Wren Stratton, Kimberly Williams

Advisory Directors Present: Kim Jaquez, Kim Lynch

Advisory Directors Absent: Marlon Coleman, Kimbra Scott, Angela Wilson

Others Present: Kari Blakley, Nancy Gaden, and Cathy Witte of Foundation Management/City of Muskogee Foundation; Brad Zerger and Monty Curry of BancFirst; Jeremy Johnson of Luton & Company; Donna Parker and Dr. Jarod Mendenhall of Muskogee Public Schools

Director Gilder noted that a quorum was present.

### III. Minutes

#### A. Consideration of Approval of Minutes of the June 24, 2024, Board Meeting

The minutes of the June 24, 2024, Board meeting were reviewed. Stout made a motion to approve the minutes. Walton seconded this motion. Below are the individual votes of the Board Members:  
Ayes: Anderson, Bair, Barton, Bell, Cale, Gilder, Hays, Miller, Morris, Ong, Stout, Walton.

Nays:

Recusals:

The motion passed.

### IV. Financials

#### A. Review and Consider for Approval the Statement of Financial Position and the Statement of Financial Activities

Anderson reported on the financials of the City of Muskogee Foundation. The Foundation's total assets as of July 2024 were \$150,927,187. Total liabilities were \$11,768,672. Total revenues for the months were \$4,474,605 and total expenses were

\$60,533, which left an excess of revenues over expenses of \$4,414,072.

Barton made a motion to approve the financials, seconded by Ong. Below are the individual votes of the Board Members:

Ayes: Anderson, Bair, Barton, Bell, Cale Gilder, Hays, Miller, Morris, Ong, Stout, Walton

Nays:

Recusals:

The motion passed.

**B.** Review the grant write-off of \$92,754 for the Martin Luther King Jr. Center. This write-off will bring the balance of the Martin Luther King Center grant payable to the remaining principal balance on the underlying note payable at BancFirst.

Ong made a motion to approve the write-off for the Martin Luther King Jr. Center.

Walton seconded the motion.

Members:

Ayes: Anderson, Bair, Barton, Bell, Cale, Gilder, Hays, Miller, Morris, Ong, Stout, Walton

Nays:

Recusals:

The motion passed.

**C.** Jeremy Johnson, of Luton & Co. reviewed the Audit and Tax Return for fiscal year ending on June 30, 2024. The audit and tax return were completed early. City of Muskogee Foundation received an unqualified opinion on the audit for the fiscal year ending June 30, 2024. The tax return will be filed ahead of the November 15, 2024, deadline.

Bell made a motion to approve the audit and tax return, seconded by Stout. Below are the individual votes of the Board Members:

Ayes: Anderson, Bair, Barton, Bell, Cale, Gilder, Hays, Miller, Morris, Ong, Stout, Walton

Nays:

Recusals:

The motion passed.

## V. Chairman's Report

**A. Muskogee Means More Action Team Updates-**Kari Blakley provided an update on action teamwork and highlighted key projects.

**B.** Dr. Jerod Mendenhall discussed needs for After School Programs with Muskogee Public Schools. Morris made a motion to approve an out of cycle grant, not subject to the grant budget, in the amount of \$492,380 to Muskogee Public Schools for After School Programs. Cale seconded this motion. Foundation staff will meet with Muskogee Public Schools to finalize funding timeline and performance tracking. Below are the individual votes of the Board Members:

Ayes: Bair, Barton, Bell, Cale, Gilder, Hays, Miller, Morris, Ong, Stout, Walton

Nays: Anderson

Recusals:

This motion passed.

## VI. Committee Reports

### A. Economic Development Committee

Chair Gilder had no news to report for this month.

**B.- Education & Empowerment Committee-**

Chair Bell reported that the committee introduced new committee members, reviewed committee responsibilities, and discussed the Conflict of Interest Policy.

**C. Health & Wellness Committee**

Chair Morris reported that the committee introduced new committee members, reviewed committee responsibilities, and discussed the Conflict of Interest Policy.

**D. -Quality of Life Committee-**

Chair Ong reported that the committee introduced new committee members, reviewed committee responsibilities, and discussed the Conflict of Interest Policy.

**E. Investment Committee**

Chair Hays requested Brad Zerger provide a portfolio review. Brad Zerger, BancFirst, reported on the portfolio performance, which increased 3.3% during July 2024. Year to date, the portfolio has returned to 7.7% and is invested in line with the investment policy.

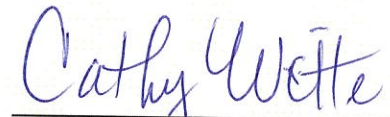
**VII. Staff Report**

- A. Cathy Witte discussed the Conflict of Interest & Recusal Policy Acknowledgement and circulated the acknowledgement form for signature. The 2024-2025 grant timeline was presented, and the next board meeting will be held on Monday, October 28, 2024, at City of Muskogee Foundation, 230 W. Okmulgee Suite B, Muskogee, OK 74401.

The meeting was adjourned at 4:15 pm.

Approved:

  
Earnie Gilder, Board Member

  
Cathy Witte, Minute Recorder