city of muskogee FOUNDATION

MINUTES

CITY OF MUSKOGEE FOUNDATION BOARD MEETING

230 W. Okmulgee, Unit B, Muskogee, OK 74403

August 24, 2026, 12:00 pm

The City of Muskogee Foundation Board of Directors met at the City of Muskogee Foundation on Monday, August 24, 2026.

I. Call to Order

The meeting was called to order by Chair Kimberly Williams at 12:01 pm.

II. Roll Call

The roll call was as follows:

Directors Present: Eric Anderson, Sheena Raunikar-Bair, John Barton, Jenny Bell, Mike Brawley, Kendal Francis, John Hays, Ryan Lowe, Kim Walton, Eric Wells and Kimberly Williams

Directors Absent: Jami Coburn-Spier, Tony Corbell and James Gulley

Advisory Directors Present: Kim Jaquez, Lindsey Roberts, Kimbra Scott

Advisory Directors Absent: Angela Folds

Others Present: Kari Blakley, Nancy Gaden and Cathy Witte of City of Muskogee Foundation; Brad Zerger and Monty Curry of BancFirst; Cathy Spaulding of Muskogee Phoenix; Greg Webb, Traci McGee, Robert Warren, Cody Moore, Nina Ground, Jeffery J. Gordon, Mark Hughes, Jackie Warrior of Muskogee Community; and Tom Martindale and D. Boots with Muskogee City Council.

Chair Williams noted that a quorum was present.

III. Approval of Minutes

The minutes of June 22, 2026, board meeting were reviewed. Walton made a motion to approve the minutes. Wells seconded the motion. Individual votes of the Board Members are listed below.

Ayes: Anderson, Bair, Barton, Bell, Brawley, Francis, Hays, Lowe, Walton, Wells and Williams

Nays:

Recusals:

The motion passed.

IV. Financials

Hays deferred to Gaden to discuss the financials of the City of Muskogee Foundation. As of July 2026, the Foundation's total assets were $169,328,615. Total liabilities were $20,638,571 and total net assets were $148,344,920. Gaden reported that total revenues in July 2026 were $403,809 and the total expenses were $58,685 bringing excess of revenues over expenses to $345,124. Anderson made a motion to approve the financials, seconded by Brawley. Individual votes of the Board Members are listed below:

Ayes: Anderson, Bair, Barton, Bell, Brawley, Francis, Hays, Lowe, Walton, Wells and Williams

Nays:

Recusals:

The motion passed.

A. The grant write-off of $45,935 was reviewed and approved for The City of Muskogee, Housing Rehab & Neighborhood Revitalization. Williams made a motion to approve the write-off for The City of Muskogee, Housing Rehab & Neighborhood Revitalization. Barton seconded the motion. Individual votes of the Board Members are listed below:

Ayes: Anderson, Bair, Barton, Bell, Brawley, Hays, Walton, Wells and Williams

Nays:

Recusals: Francis and Lowe

The motion passed.

B. The grant write-off of $6,670 for Muskogee War Memorial/USS Batfish. Barton made a motion to approve the write-off for Muskogee War Memorial/USS Batfish. Wells seconded the motion. Individual votes of the Board Members are listed below:

Ayes: Anderson, Bair, Barton, Bell, Francis, Hays, Lowe, Walton, Wells and Williams

Nays:

Recusals: Brawley

The motion passed.

C. Jeremy Johnson, of Luton & Co. reviewed the audit for fiscal year ending on June 30, 2026. The City of Muskogee Foundation received an unqualified opinion on the audit for the fiscal year ending June 30, 2026. No material weaknesses or deficiencies in internal control were noted. City of Muskogee Foundation received the highest level of assurance proclaiming a very healthy organization. Walton made a motion to approve the audit, seconded by Francis. Below are the individual votes of the Board Members:

Ayes: Anderson, Bair, Barton, Bell, Brawley, Francis, Hays, Lowe, Walton, Wells and Williams

Nays:

Recusals:

The motion passed.

Jeremy Johnson, of Luton & Co., reviewed the Tax Return for fiscal year ending on June 30, 2026. Williams made a motion to approve the Tax Return for the fiscal year ending June 30, 2026, seconded by Wells. Below are the individual votes of the Board Members:

Ayes: Anderson, Bair, Barton, Bell, Brawley, Francis, Hays, Lowe, Walton, Wells and Williams

Nays:

Recusals:

The motion passed.

V. Chairman Report

Chair Wiliams had no business to report.

VI. Committee Reports

A. Economic Development & Investment Committee

Chair Barton reported that the committee introduced new committee members, reviewed committee responsibilities and discussed the Conflict of Interest Policy. The Port Team gave an update on the Port of Muskogee.

Hays deferred to Zerger to update on the Foundation's portfolio. Zerger reported markets continue to be strong and well diversified and in line with the policy. No suggestions or changes in the allocation are currently needed.

B. Health & Wellness Committee

Chair Walton reported the committee did not meet.

C. Quality of Life Committee

Chair Raunikar-Bair reported the committee did not meet.

D. Education & Empowerment

Chair Bell reported the committee did not meet.

VII. Staff Update

A. Witte reviewed and discussed the Conflict of Interest Policy.

B. Witte discussed updates needed on banking documents; removing past Chair Earnie Gilder and adding current Chair Kimberly Williams as signer. Bell made a motion to remove Gilder and add Williams, seconded by Walton. Below are the individual votes of the Board Members:

Ayes: Anderson, Bair, Barton, Bell, Brawley, Francis, Hays, Lowe, Walton, Wells and Williams

Nays:

Recusals:

The motion passed.

The meeting adjourned at 12:26 pm.

Kimberly Williams, Board Chair

Cathy Witte, Assistant Secretary