



city of muskogee FOUNDATION

MINUTES

OF THE CITY OF MUSKOGEE FOUNDATION BOARD MEETING HELD AT KELLY B. TODD CEREBRAL PALSY AND NEURO MUSCULAR FOUNDATION IN MUSKOGEE, OKLAHOMA ON JANUARY 19, 2010

The City of Muskogee Foundation Board of Directors met at Kelly B. Todd Cerebral Palsy and Neuro Muscular Foundation in Muskogee Oklahoma on Tuesday, January 19, 2010.

The meeting was called to order by Vice-Chairman David Ragsdale. The roll call was as follows:

Directors Present: Martha Alford, Janey Boydston, Earnie Gilder, Tim Holder, David Ragsdale, D'Elbie Walker, Mike Webb

Directors Absent: John Barton, Greg Buckley, James Gulley, Darrell Hamby, John Tyler Hammons, Sharon Venters

Advisory Directors Present: Leisha Haworth, Kim Lynch, Debi Busch

Advisory Directors Absent: Derald Glover, Sue Harris

Others Present: Frank Merrick, Lysie Laughlin, Amy Klinge, and Sherrie Schroeder of Communities Foundation of Oklahoma; James Maddux of BancFirst.

Vice Chairman Ragsdale noted that a quorum of the directors was present.

- I. **Consider for approval the Minutes of the December 21, 2009 Board Meeting**
The Minutes of the December 21, 2009 Board Meeting were reviewed. Gilder made a motion to approve the minutes as written. Holder seconded this motion; motion passed by a unanimous consent.

- II. **Review and consider for approval the Financial Statements**
Sherrie Schroeder reported on the financials of the City of Muskogee Foundation. The Foundation's total assets as of December 2009 are \$95,306,285. Total liabilities are \$194,647. Unrestricted Trust Net Assets are \$80,992,927. Total Revenues in December 2009 are \$2,932,849 and the total expenses are \$23,827 which brings the excess of revenues over expenses to \$2,909,022. Holder made a motion to approve the financials as presented. Gilder seconded this motion; motion passed by a unanimous consent.

III. Committee Reports

A. Investment Committee

Holder reported in Chair Gulley's absence, and stated that the Foundation's investments sit at 45% in fixed income, and 55% in equity, which was the committee's original goal. The committee continues to work with Brad Zerger in looking for managers for the fixed income.

B. PR/Marketing Committee

Amy Klinge reported in Chair Hammons' absence. The Committee did not meet this month, but the Annual Report has been finished by Mashburn Media, and copies are available at the City of Muskogee Foundation office. It will also be up on the website by the end of the month.

C. Education Committee

Chair Walker reported that the Education Committee met and discussed a few of the 2009 grantees. Character Council has not been paid their \$500 grant for Parent University, but the Internship grant has not been paid yet. The committee agreed to let Ed Choate open up the internship to all college/vo-tech students, since they were struggling to find someone just an NSU. The committee hopes they find someone soon, so we can pay the internship grant as well.

D. Economic Development Committee

Chair Gilder reported that the committee did not meet this month, but he passed out an updated report from Muskogee Development, to keep the Board aware of all the projects that are going on. Gilder also reported that lawyers are working on drafting the paperwork for the Foundation loan of \$1.2 million to the City that was approved at the December Board meeting. Documents will be signed by February 1st.

E. Health & Wellness Committee

Chair Holder reported that the Health & Wellness Committee met and continued to discuss updates from 2009 grantees. The committee met with Mark Wilkerson of Muskogee Parks and Recreation Department to hear about the future plans for the Centennial Trail Phase IV. Construction should begin early summer, and the committee was pleased with Mark's report.

Holder also introduced Pat Pack, who gave the Board an update on the Fitness Track in the backyard of Kelly B. Todd. Pat reported they have spent 15,595 so far on equipment for the breakout sections, etc. She also stated that the track has been cut, and plans are progressing as expected. Holder presented Pat Pack with the second \$32,000 check to fulfill the Health & Wellness Committee's pledge to Kelly B. Todd.

F. Opportunities Committee

Chair Alford reported that the Opportunities Committee met also to review update reports from some of the 2009 grantees. The committee reviewed the Housing Authority reports, and agreed they would like to meet with Lora Sellers and Jamie Reganall to discuss the deposit assistance program further.

IV. Grant Report

Lynsie Laughlin presented the updated 2009 Grant Report, that will continuously be updated to keep track of when each organization receives their check, when their acknowledgement

is received, when their reports are due, when site visits are made, etc. Lysie pointed out that many of the 6 month update reports have been coming in, and the committees are discussing them thoroughly. Each committee has been quite pleased with the update reports from the 2009 grantees, and they look forward to receiving the rest of the reports in the next month or so.

The meeting was then adjourned.

Lysie Laughlin, Assistant Secretary

Approved:

David Ragsdale, Vice Chairman of the Board