

city of muskogee FOUNDATION

MINUTES

OF THE CITY OF MUSKOGEE FOUNDATION BOARD MEETING HELD AT S.T.A.N.D. (Faith Deliverance Church) IN MUSKOGEE, OKLAHOMA ON SEPTEMBER 20, 2010

The City of Muskogee Foundation Board of Directors met in the S.T.A.N.D. in Muskogee Oklahoma on Monday, September 20, 2010.

The meeting was called to order by Chairman John Barton. The roll call was as follows:

Directors Present: Martha Alford, John Barton, Janey Boydston, Bob Coburn, Earnie Gilder, Darrell Hamby, John Tyler Hammons, Tim Holder, Randy Howard, D'Elbie Walker, Mike Webb

Directors Absent: Greg Buckley, Sharon Venters

Advisory Directors Present: Debi Busch, Sue Harris, Kim Lynch

Advisory Directors Absent: Leisha Haworth

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

Chairman Barton noted that a quorum of the directors was present.

I. Consider for approval the Minutes of the July 19, 2010 Board Meeting

The Minutes of the July 19, 2010 Board Meeting were reviewed. Hamby made a motion to approve the minutes as written. Gilder seconded this motion, and 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 in August of 2010 are \$101,842,727. Total liabilities are \$3,015,322. Unrestricted Trust Net Assets are \$97,419,141. Total Revenues in August of 2010 are (\$1,845,499) and the total expenses are \$27,461 which brings the excess of revenues over expenses to (\$1,872,959) Holder made a motion to approve the financials. Gilder seconded this motion; motion passed by a unanimous consent.

III. Committees Reports

A. Investment Committee

Chair Coburn reported that the Investment Committee met and felt like the portfolio was heavy in cash, so they will rebalance it, to be consistent with the current asset allocation.

B. PR/Marketing Committee

Chair Hammons reported that the PR/Marketing Committee did meet. Amy Klinge reported the progress with Slow Fade Media on the 2010 Annual Report that is in production. The Committee will meet next month.

C. Economic Development Committee

Chair Gilder reported that the committee met, and he gave the Board an update about Muskogee Development, and the projects they are currently working on.

Debi Busch gave a presentation on the Northeastern Oklahoma Regional Summit, and encouraged Board members to attend.

D. Education Committee

Chair Walker reminded the board of the \$16,000 grant to Muskogee Public Schools for Junior Achievement programs, which was approved in June 2010. She then recommended an additional \$15,000 to be given to Junior Achievement to work in conjunction with MPS to make the program a success for all students. Walker also explained that the Beckman Park grant for \$15,000 was declined, since the park did not receive the state grant, therefore cannot accept our \$15,000 match. The returned \$15,000 will be used as the grant to Junior Achievement. Hammons seconded the motion; motion passed by a unanimous consent.

Chair Walker also notified the Board that the \$2 million pledge to Muskogee Public Schools has been declined as well. The school district did not receive the grant, therefore cannot accept our \$2 million match.

E. Health & Wellness Committee

Chair Holder reported that the Health and Wellness Committee did not meet.

F. Opportunities Committee

Chair Alford reported that the Opportunities Committee did not meet. She introduced Lathon Archie, with S.T.A.N.D. who then gave a report on the summer program the Foundation funded. The Board was quite pleased with the report and thanked Lathon Archie for hosting us this month.

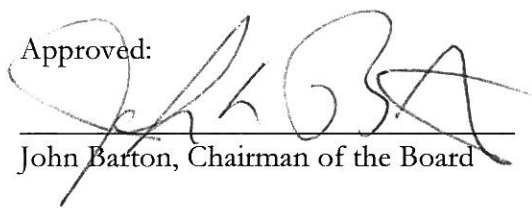
IV. 2010 Grant Update Report

Lynsie Laughlin presented the updated Grant Report for 2010 which shows that all of the Grant Agreement Letters have gone out for the approved grants from last month's meeting, and most of the Agreements have already been signed and received back, therefore most of the grantees have received their grant checks. Lynsie will also be updating the Board monthly on the fundraising progress for the matching grants.

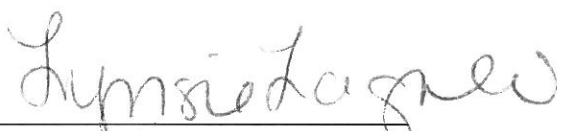
Frank also suggested the Retreat dates to be November 16th and 22nd, at the Civic Center in Muskogee. Gilder made the motion, Walker seconded this motion; the motion passed by a unanimous consent.

The meeting was then adjourned.

Approved:



John Barton, Chairman of the Board



Lysie Laughlin, Assistant Secretary