



city of muskogee FOUNDATION

MINUTES

OF THE CITY OF MUSKOGEE FOUNDATION BOARD MEETING HELD AT THE MUSKOGEE PUBLIC LIBRARY IN MUSKOGEE, OKLAHOMA ON SEPTEMBER 19, 2011

The City of Muskogee Foundation Board of Directors met at Muskogee Public Library in Muskogee, Oklahoma, on Monday, September 19, 2011

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

Directors Present: John Barton, Janey Boydston, Bob Coburn, Earnie Gilder, Tim Holder, Sharon Venters, D'Elbie Walker,

Directors Absent: Martha Alford, Greg Buckley, Darrell Hamby, John Tyler Hammons, Randy Howard, Mike Webb

Advisory Directors Present: Debi Busch, Kim Lynch

Advisory Directors Absent: Sue Harris

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

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

- I. **Consider for approval the Minutes of the July 18, 2011 Board Meeting**
The Minutes of the July 18, 2011 Board Meeting were reviewed. Gilder made a motion to approve the minutes as written. Venters seconded this motion, and motion passed by a unanimous consent.
- II. **Review and consider for approval the Financial Statements**
Sharon Venters reported on the financials of the City of Muskogee Foundation. The Foundation's total assets in August of 2011 are \$110,056,136. Total liabilities are \$5,825,327. Unrestricted Trust Net Assets are \$109,175,711. Total Revenues in August of 2011 are (\$3,704,888) and the total expenses are \$27,960 which brings the excess of revenues over expenses to (\$3,732,848) Gilder made a motion to approve the financials. Holder seconded this motion; motion passed by a unanimous consent.
- III. **Committees Reports**
 - A. **Investment Committee**
Chair Coburn reported that the Investment Committee did not meet this month, but had sent email discussions around as needed. They will continue meeting face-to-face quarterly, and by phone conference monthly.

B. Economic Development Committee

Chair Gilder reported that the Economic Development Committee did not meet this month.

C. Education Committee

Chair Walker reported that the Education Committee did not meet this month.

D. Health & Wellness Committee

Chair Holder reported on the Health & Wellness Committee's activity. They met with Tom Martindale, the coordinator for the Bridges Out of Poverty efforts, and Holder presented the committee's recommendation to move forward with the "Muskogee Community Circles" project, which is part of the original Bridges Out of Poverty initiative. Gilder made a motion to approve the committee's recommendation to expand the budget. Coburn seconded this motion; motion passed by a unanimous consent.

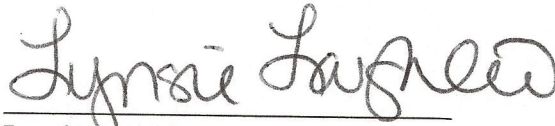
E. Quality of Life Committee

Lynsie Laughlin reported in Chair Alford's absence that the Quality of Life Committee did not meet this month.

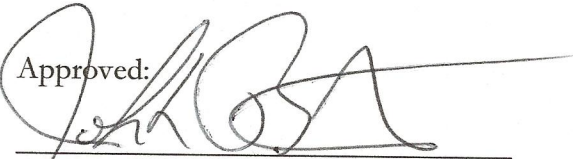
IV. 2011 Grant Update Report

Lynsie Laughlin presented the updated Grant Report for 2011 which shows all 2011 grants that were voted on at the last board meeting. Almost all of the grant agreements have been received, thus the grants have been paid as well. We are still waiting on the remainder of the summer 2011 grant follow up reports. Currently we've received 2 of 10, but we're working on gathering the rest of them in the coming weeks.

The meeting was then adjourned.


Lynsie Laughlin, Assistant Secretary

Approved:


John Barton, Chairman of the Board