

OKLAHOMA INDUSTRIAL FINANCE AUTHORITY
REGULAR MEETING
APRIL 27, 2022

The Directors of the Oklahoma Industrial Finance Authority held a Regular Meeting at 10:00 a.m. on Wednesday, April 27, 2022, in the Conference Room of the Oklahoma Industrial Finance Authority, 9220 North Kelley Avenue, Oklahoma City, Oklahoma.

The following members of the Authority were PRESENT:

Mr. Chris Condley, Chairman
Mr. Keith Ventris, Vice Chairman
Mr. Bridge Cox, Secretary-Treasurer
Mr. Hank Bradley, Member
Mr. Peter Carey, Member
Mr. D.R. Shipley, Member

The following members of the Authority were ABSENT:

Mr. Brent Kisling, Member
Mr. Randy McDaniel, non-voting member

Others attending the meeting were members of the Oklahoma Industrial Finance Authority staff and other guests representing firms doing business with OIFA, who are listed on the Attendance Register which is kept in the original meeting file.

ROLL CALL

Chairman Condley called the meeting to order and requested a roll call from the Assistant Secretary, after which he declared a quorum present.

In response to a question by Chairman Condley, it was reported that notice of the meeting of the Authority was filed in the office of the Oklahoma Secretary of State and public notice of this meeting was posted in prominent view at 9220 North Kelley Avenue, Oklahoma City, Oklahoma, twenty-four (24) hours prior to this meeting excluding Saturdays, Sundays, and legal holidays, all in compliance with the Oklahoma Open Meeting Act.

READING OF THE MINUTES

Reading of the minutes of the March 30, 2022, meeting was waived. Motion to approve the minutes was made by Mr. Shipley and was seconded by Mr. Cox. All members present voted AYE.

FINANCIAL REPORT

Ms. Dobbins reported that on pages 24 and 25 of the board packets are the balance sheet and income statement as of March 31, 2022. Mr. Stoner closed the Great Plains loan in March, so this is reflected on the net receivables in the cash accounts on the balance sheet. This was \$1 million loan. The interest income is down 25% at \$567,000. The interest expense is down 17% at \$389,000, this leaves OIFA with a net interest income of \$178,000. After the miscellaneous income of \$5,000 of the closing fee on the Great Plains loan the operating expenses are \$139,000 the net operating income is \$44,000 for the year.

Ms. Dobbins also noted that the OK Invest rate continues to slowly rise. It was .95% in December, and the projected rate for April is 1.04%. She also noted that the Vinyard loan was also closed this week so it will be reflected in next month's statements.

Mr. Cox made a motion to approve the financial report, as presented. Mr. Ventris seconded the motion. All members present voted AYE.

PRESIDENT'S REPORT

Mr. Davis directed the Board to the Authorities Operations and Business Development report on pages 32 and 33. Mr. Davis reported that the Governor nominated Mr. Caldwell to serve on the ODFA and OIFA board.

Lastly, Mr. Davis stated that the work that has been done on the OIFA side since the last board meeting includes the closing of the Great Plains and Vinyard loan. The Authority is still working on another authorized loan and continued project discussions. Mr. Davis stated that he does not necessarily have anything that is imminent, but he is working on projects.

Mr. Davis stated that this concluded the President's report.

ADJOURNMENT

Chairman Condley asked if there was any further business. Mr. Ventris made a motion to adjourn the meeting. Mr. Cox seconded the motion. All members present voted AYE, and the meeting was adjourned.

These minutes officially approved and adoption this ____ day of _____, 2022.

Chairman

SEAL

Secretary