

**OKLAHOMA INDUSTRIAL FINANCE AUTHORITY**  
**REGULAR MEETING**  
**June 28, 2023**

The Directors of the Oklahoma Industrial Finance Authority held a Regular Meeting at 10:00 a.m. on Wednesday, June 28, 2023, 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. Keith Ventris, Chairman  
Mr. Bridge Cox, Vice Chairman  
Mr. Pete Carey, Secretary-Treasurer  
Mr. Hank Bradley, Member  
Mr. Matthew Caldwell, Member

The following members of the Authority were ABSENT:

Mr. D.R. Shipley, Member  
Mr. Hopper Smith, Member  
Mr. Todd Russ, 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 Ventris 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 Ventris, 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 May 31, 2023, meeting was waived. Mr. Carey made a motion to approve the minutes and was seconded by Mr. Caldwell. All members present voted AYE.

## **FINANCIAL REPORT**

Ms. Dobbins reported that on pages 26 and 27 the financial statements for the month ending May 31, 2023. When compared to this time last year the interest income is up \$573,000 at \$1,277,000. The interest expense is up \$551,000 at \$1,025,482. This leaves OIFA with a net interest income of \$252,000 which is up 10% from last year. After the operating expenses of \$191,000 the net income is \$67,682.

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

## **PRESIDENT'S REPORT**

Mr. Davis stated that when he came on board, the Authority started taking the Board meeting on the road during the 2<sup>nd</sup> year of the Chair's term. This serves twofold, 1) to say thank you to the Chair for their service and, 2) an opportunity for the Authorities to further market around the State. Typically, this will take place in September or October when it's a little cooler. We hold the Board meeting in a public place, and we invite the community, civic leaders, and other bankers. Staff will give an overview of the Authorities and then we will conduct our business. Also, the Authorities provide lunch and take the opportunity to tour a facility that we have done a project with locally. Mr. Davis stated that when Chairman Ventris came on board, there hadn't been a lot of work in his area. Now, he is proud to say Hill's that we saw today on the ODFa agenda and also completed a project for SportChassis. Mr. Davis will visit with the Chairman and will begin to plan for this in September.

Mr. Davis stated that right before COVID and before Governor Stitt came into office there was an Oklahoma Development Coalition. This is now called Select Oklahoma, and the very first Governor's workforce in economic development summit. The was a day and a half, 2- day event. This was held at the Edmond Conference Center. This was not a small facility, but they had to turn people away. The summit sold out and it was at capacity. Obviously, COVID hit, and they have not had another one. Select Oklahoma plans to revive that and they will bring in national speakers on Economic Development and workforce. There has been discussion on having the Senate Select Committee on business retention, economic development, and business attraction hold a committee hearing during one of the sessions. There will be 3 tracts with several different sessions. Mr. Davis will be sending information to the Board about this summit. It will begin August 27<sup>th</sup> on a Sunday and goes through the 28<sup>th</sup>. If the Board members have any interest in attending, please let Mr. Davis know and he will make accommodations to attend. The last summit was incredible, and he believes this will be as well.

Mr. Davis stated that this concludes his President's report, and he was happy to answer any questions.

**ADJOURNMENT**

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

These minutes officially approved and adoption this 20<sup>th</sup> day of July, 2023.

Keith Ventris  
Chairman

SEAL Pete Carey  
Secretary

