

OKLAHOMA INDUSTRIAL FINANCE AUTHORITY
REGULAR MEETING
December 13, 2023

The Directors of the Oklahoma Industrial Finance Authority held a Regular Meeting at 10:00 a.m. on Wednesday, December 13, 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
Mr. D.R. Shipley, Member
Mr. Hopper Smith, Member

The following members of the Authority were ABSENT:

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 October 25, 2023, meeting was waived. Mr. Shipley made a motion to approve the minutes and was seconded by Mr. Cox. All members present voted AYE.

FINANCIAL REPORT

Ms. Dobbins reported that the financial statements from November 30th are on pages 17 and 18. When comparing the prior year to the current year the interest income is up 92% at \$909,000 due in large part to the SBA investments. The interest expense is up over a 100% at \$721,000 which leaves OIFA with a net interest income of \$188,000. This is an increase of \$63,000 from this time last year and after the operating expenses of \$89,000 the year-to-date total income is \$98,000.

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

PRESIDENT'S REPORT

Mr. Davis stated that most of the information today was for the ODFA side with bond issues and trying to come up with innovative ways to respond to the Michelin announcement. The only thing he had to report on was the OIFA loan administration. Unfortunately, there are no new loans, but all the loans are performing well, and this is a good sign because rates have been resetting and they are higher.

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

ADJOURNMENT

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

These minutes officially approved and adoption this 31st day of Jan, 2024.

Keith Ventris

Chairman

SEAL

Rita Ay
Secretary