

OKLAHOMA INDUSTRIAL FINANCE AUTHORITY
REGULAR MEETING
February 26, 2025

The Directors of the Oklahoma Industrial Finance Authority held a Regular Meeting at 10:00 a.m. on Wednesday, January 29, 2025, 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. Pete Carey, Vice Chairman (Chairman)
Mr. Matthew Caldwell, Secretary-Treasurer
Mr. Hank Bradley, Member
Mr. Patty Broome, Member
Mr. Keith Ventris, Member

The following members of the Authority were ABSENT:

Mr. Bridge Cox, Chairman
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

Vice Chairman Carey serving as the Chairman for the meeting, 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 Carey, 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 January 29, 2025, meeting was waived. Director Ventris made a motion to approve the minutes and was seconded by Director Caldwell. All members present voted AYE.

FINANCIAL REPORT

Mr. Davis reported that the financial statements from January 31, 2025, are on pages 20 and 21. The interest income is off slightly at 4% at \$1.24 million versus \$1.29 million the same period a year ago. The interest rates remain high. The interest expense is at \$992,000 versus a little over a million this same period a year ago. The net interest income is at \$244,000 versus \$271,000 this same time last year. The Authority closed and began funding on the MALSR loan in Ardmore at the airpark. We had an acceptance fee, and it is not interest income. The operating expense was 14% lower at \$118,000 versus \$136,000 this same time last year. This leaves a net operating income of \$141,000 versus \$135,000. This is in line with expectations. The net assets are also 6% higher at \$4.64 million versus \$4.4 million a year ago.

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

PRESIDENT'S REPORT

Mr. Davis reported that most of the time and effort has been trying to get our bearing with the legislative session, the BEIP projects and the OIEP program and trying to get out and visit all the communities. There has been good discussion for some potential loan possibilities for the OIFA and staff will continue to work through those. We will meet again in March with another full agenda. Mr. Davis is hopeful that the projects for Parrish and Olsson will be on the ODFA agenda, and he stated that the pipeline is full.

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

ADJOURNMENT

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

These minutes officially approved and adoption this 26th day of March, 2025.



Chairman



SEAL

Secretary

