

**OKLAHOMA INDUSTRIAL FINANCE AUTHORITY  
REGULAR MEETING**

**June 25, 2025**

The Directors of the Oklahoma Industrial Finance Authority held a Regular Meeting at 10:00 a.m. on Wednesday, June 25, 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. Bridge Cox, Chairman  
Mr. Pete Carey, Vice Chairman  
Mr. Matthew Caldwell, Secretary-Treasurer  
Mr. Patty Broome, Member  
Mr. Hank Bradley, Member  
Mr. John Budd, Member  
Mr. Keith Ventris, 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 Cox 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 Cox, 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 May 28, 2025, meeting was waived. Director Carey 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 May 31, 2025, are on pages 26 and 27. The interest income is off 7% from this same period a year ago at \$1.9 million versus \$2.03 million. The interest expense is \$1.5 million versus \$1.6 million this same period a year ago. The net interest income is \$410,000 versus \$426,000 a year ago. The net operating income is in line with expectations at \$211,000 versus \$222,000 a year ago.

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

## NEW LOAN APPLICATION/REQUESTS

### A. Frederick Economic Development Authority – Frederick, Oklahoma

**Discussion and possible vote granting approval for OIFA to fund a Taxable First Mortgage Loan Participation on Real Estate in Frederick, OK not to exceed \$1,000,000.**

Mr. Stoner presented a loan to fund a Taxable First Mortgage Loan Participation on Real Estate in Frederick, OK, not to exceed \$1,000,000. Mr. Stoner added that each board member received a separate email including a credit memo and supporting information for this request. Mr. Stoner added that a loan committee of Mr. Carey, Mr. Ventris and Mr. Caldwell met earlier to discuss this loan and that they had a recommendation.

Director Caldwell made a motion on behalf of the loan committee to approve the loan. Director Carey seconded the motion. Upon Roll Call, the vote was as follows:

AYE:	Broome, Budd, Carey, Caldwell, Cox, Ventris
ABSTAIN:	Bradley
NAY:	NONE

## PRESIDENT'S REPORT

Mr. Davis reported that the Authorities Operation & Business Development Report is on pages 36-37 of the board packet. Mr. Davis then introduced Mr. Cory Warlick, a new employee who replaced Courtney Hartog.

Next, Mr. Davis commented that he is still looking to have the September board meeting at the Tulsa Ports.

Mr. Davis stated that this concluded his President's Report, and he would answer any questions the board members might have.

## ADJOURNMENT

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

These minutes officially approved and adopted this 30<sup>th</sup> day of July, 2025.

  
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Chairman

SEAL   
\_\_\_\_\_  
Secretary

