

**OKLAHOMA INDUSTRIAL FINANCE AUTHORITY**  
**REGULAR MEETING**  
**September 24, 2025**

The Directors of the Oklahoma Industrial Finance Authority held a Regular Meeting at 10:00 a.m. on Wednesday, September 24, 2025, in the Main Conference Room of the Tulsa Ports Port Authority Office, 5350 Cimarron Road, Catoosa, 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. John Budd, Member  
Mr. Keith Ventris, Member

The following members of the Authority were ABSENT:

Mr. Hank Bradley, 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 5350 Cimarron Road, Catoosa, 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 August 27, 2025, meeting was waived. Director Carey made a motion to approve the minutes and was seconded by Director Ventris. All members present voted AYE.

## **FINANCIAL REPORT**

Mr. Davis reported that the financial statements from July 31, 2025, are on pages 28 and 29. Mr. Davis explained there have been some personnel issues with the accountant position since Ms. Dobbins retired. This caused a delay in the financials for July. We have now completed financials for July 31<sup>st</sup> on pages 28 and 29. By the time we get to October we should be caught up on the financials. Mr. Davis stated that we have good news personnel wise and that he will report on the president's report. The interest income was down 7% from this same period a year ago at \$167,000 versus July of last year. The interest expenses were down 17% at \$122,000 versus \$147,000 in this same period a year ago. The net interest income was \$45,000 versus \$32,000 a year ago. The operating expenses were down 25% at \$15,000 versus \$20,000, this was due to an employee only being with us in the first week of August. This leaves a net operating income of \$30,000 versus \$12,000 a year ago. OIFA's net assets have grown 12% at \$5 million versus \$4.5 million 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.

## **PRESIDENT'S REPORT**

Mr. Davis reported that the Authorities Operation & Business Development Report is on pages 30-31 of the board packet. He then stated that the good news related to the personnel front is that we have replaced the accounting manager position with Carson Lynn. Mr. Davis added that if you have not met him, you will get an opportunity to before you leave today. Mr. Lynn joined the Authorities on September 15<sup>th</sup>. He has been on staff for a week, and this is his first board meeting. Mr. Davis added that he is excited about what Carson will bring to the team.

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 29th day of Oct., 2025.

  
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Chairman

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

