

OKLAHOMA INDUSTRIAL FINANCE AUTHORITY
REGULAR MEETING
October 29, 2025

The Directors of the Oklahoma Industrial Finance Authority held a Regular Meeting at 10:00 a.m. on Wednesday, October 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. Bridge Cox, Chairman
Mr. Pete Carey, Vice Chairman
Mr. Matthew Caldwell, Secretary-Treasurer
Mr. Patty Broome, Member
Mr. John Budd, Member
Ms. Jill Castilla, Member
Mr. Keith Ventris, 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 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 September 24, 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 August 31, 2025, are on pages 50 and 51. Mr. Davis stated that we are still playing catch up on financials. The interest income is off 6% at \$336,757 versus last year at \$358,928. The interest rates have begun to dip a little bit. The interest expense is down 17% at \$244,654 versus \$294,203 this same period a year ago. Net interest income grew to \$92,103 versus \$64,725 a year ago. The operating expenses are down at \$34,200 versus \$42,127 a year ago. This leaves a net operating income of \$57,903 versus \$21,598 a year ago. OIFA's net assets have grown 6% at \$4.8 million versus \$4.5 million.

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 we do not have the audit report for the Authority. He is continuing to work with the audit partner at F&C CPAs to complete the audit. There have been delays due to personnel changes. We are close but in speaking with the partner instead of rushing the audit we have agreed to take the time to ensure a proper review before finalization. Normally, there is not a November meeting so the report should be available December 10th at the next board meeting.

Mr. Davis added that the staff has been doing an incredible job and Carson has been with the Authorities for 6 weeks and he has been a great addition to the team. Included in the board folders are the meeting dates for 2026 and an updated board roster.


Mr. Davis stated that he was glad to have Ms. Jill Castilla on board as a new board member.

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 Caldwell seconded the motion. All members present voted AYE, and the meeting was adjourned.

These minutes officially approved and adopted this 10th day of Dec., 2025.



Chairman

SEAL 

Secretary

