

OKLAHOMA INDUSTRIAL FINANCE AUTHORITY
REGULAR MEETING
February 25, 2026

The Directors of the Oklahoma Industrial Finance Authority held a Regular Meeting at 10:00 a.m. on Wednesday, February 25, 2026, 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
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

The reading of the minutes of January 28, 2026, meeting was waived. Director Carey made a motion to approve the minutes and was seconded by Director Caldwell. All members present voted AYE.

PRESIDENT'S REPORT

Mr. Davis reported that the last financials that the Board had seen was October 2025. He was excited to announce that despite the challenges from personnel changes and the conversion from an old legacy accounting system that was no longer being supported. The Authority has now converted to QuickBooks online and the financials are current as of January 31st. The financials were on pages 46 and 47 of the board packets. The interest income was down 9% from FY' 26 to FY' 25. There has been some interest rate cuts. The interest expense was 17% lower for the same reasons, at \$819,000 versus \$992,000 the same period a year ago. This leaves a net interest income of \$311,000 versus \$244,000 this time a year ago. There has been some non-interest income associated with application fees. The operating expenses was \$147,000 versus \$118,000, this same period a year ago. The net operating income is up 17% at \$166,000 versus \$141,000 this same period a year ago. The Authority's net assets have grown 5% to \$4.9 million versus \$4.6 million. Mr. Davis added that these financials are in line with expectations.

Mr. Davis added that he talked a little bit about QuickBooks online and that he wanted to give a shout-out to staff, Melissa Burgard and Carson Lynn, and the work that they have put in to bring the financials current along with the transition of a new accounting system.

Next, Mr. Davis stated that each year a board member is up for reappointment. This year it is District 6, Keith Ventris. Mr. Ventris has expressed a desire to continue to serve the board. He has been a great board member and a member of our loan subcommittees. Mr. Davis fully supports and hopes that Mr. Ventris is reappointed. Mr. Davis has had a conversation with the Governor's appointment office about Mr. Ventris being reappointed. Mr. Ventris filled an unfilled partial term, and this would be his first full term if reappointed. At any rate, the appointment office has reached out to Mr. Ventris and supplied him with the information that they need. Mr. Davis added that he will monitor that as we go forward.

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 25th day of March, 2026.



Chairman

SEAL 

Secretary

