

OKLAHOMA INDUSTRIAL FINANCE AUTHORITY
REGULAR MEETING
March 25, 2026

The Directors of the Oklahoma Industrial Finance Authority held a Regular Meeting at 10:00 a.m. on Wednesday, March 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
Mr. Keith Ventris, Member

The following members of the Authority were ABSENT:

Ms. Jill Castilla, 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 February 25, 2026, 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 February 28, 2026, are on pages 33 and 34. The interest income was down 7% at \$1.3 million versus \$1.4 million the same period a year ago. This was attributed to notes resetting. The interest expense was \$929,000, a 17% decrease from \$1.1 million, due to lower interest rates on bonds and lower funding sources. This resulted in a 33% increase in net interest income reaching \$379,000 versus \$286,000 primarily due to investment strategies with SBA pools. The non-interest income hits when there are loan application fees. The net operating income was up 57% at \$224,000 compared to \$143,000. The net assets were up 6% at \$4.9 million versus \$4.6 million. On page 33 the notes receivable grew 64% year-over-year from \$7.1 million in February 2025 to \$11.79 million and there are additional loan prospects in the pipeline.

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 March Business and Operations report was on pages 35-36. He stated that OIFA has transitioned from the legacy Sage accounting system to QuickBooks Online. The efficiency and capabilities, with QuickBooks is more efficient for our employees and it has better accounting data that can be used. Mr. Davis then stated that District 6, Director Keith Ventris, is up this year for reappointment. So far, they have not heard anything from the Governor's appointment office.

Mr. Davis stated that with the employment outlook and inflation ticking up and the military excursion it anticipated the Fed may not cut interest rates this year. If they do it might be a quarter cut later in the year. However, in March there will be a new Fed chair.

Next, Mr. Davis stated that he needed to engage an independent auditor for the OIFA full financial audit. He proposed to re-engage F&C CPA's who performed last year's audit for \$13,900 and they have proposed the same flat fee for this year. They have been doing the audit for quite a while, but he added that they are heavily involved with economic development and Select Oklahoma received a quote of \$25,000 which is a small organization.

Lastly, Mr. Davis added that he has been tracking general government bills related to open meetings and human capital management. He will speak to John Crittenden and Nikki Batt with the AG's office to stay informed as well. Representative Judd Storm out of Copen passed government oversight and ethics reform package of eight bills. This package focuses on transparency, contracting, and competitive bid purchasing. Some of this will affect the Authority.

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 29th day of April, 2026.



Chairman

SEAL


_____ Secretary

