



TOGETHER WE CAN

208 E. 4TH ST. | BARTLESVILLE, OK | 918.337.2287
BARTLESVILLECF.ORG

Board of Trustees Meeting
Tuesday, October 25, 2022
Tri County Tech - Cherokee Room
6101 Nowata Road
Bartlesville, OK 74006

Board of Directors

Officers

Mize, 2018-22
Chair
Mueggenborg, 2000
Vice Chair
King, 19-22
Treasurer
Lindblom, 2017-23
Secretary

Directors

Beierschmitt, 2017-23
Bode, 2020-23
Collins, 2021-24
Freeman, 2017-23
Kirkpatrick, 2020-23
Hay, 2019-22
Ingram, 2022-25
Johnson, 2019-22
Saddoris, 2020-23

Staff

Laura Jensen,
Executive Director

Anne Swearingin,
Finance and
Accounting Manager

Ashlie Darnell,
Office Manager

AGENDA

Call to Order

Declaration of Conflicts of Interest

Consent Agenda

- 1. Minutes of August 2022 – Mize (pg. 2-3)
- 2. Financial Report – King (pg. 4-6)
- 3. Disbursement Report – King (pg. 7)

Office Report- Jensen

Old Business

- 1. Reaffirm Thad A and Andrea E Satterfield Family DA and Dr. Virginia Allen Scholarship Future Funds
- 2. Investment election form
- 3. Nondiscrimination Policy

New Business

- 1. Employee dental/vision insurance plan
- 2. Paying Credit Card and Utilities Online
- 3. Grant Report - Lindblom

Other Business

Next Board Meeting: December 6, 2022, 4 PM, BCF Conference Room



TOGETHER WE CAN

208 E. 4TH ST. | BARTLESVILLE, OK | 918.337.2287
BARTLESVILLECF.ORG

Bartlesville Community Foundation
Board of Trustees Meeting
August 23, 2022
BCF Conference Room

Minutes

Mize called the Bartlesville Community Foundation Board of Trustees meeting to order at 4:06 p.m., Tuesday, August 23, 2022. Present were King, Mueggenborg, Collins, Bode, Kirkpatrick, Mize, Sadoris, Beierschmitt, Hays, Johnson, Freeman. Staff – Jensen, Swearingin

Absent: Ingram, Lindblom.

Declaration of Conflicts of Interest: None

Consent Agenda

Minutes of June 2022 - Mize

Financial Report – King

Disbursement Report – King

Motion to approve consent agenda presented by Beierschmitt. Second from Hay. Motion carries all in Favor.

Office Report

Jensen presented office report as represented on the Board Portal. Board grant feedback very positive. Looking at office security within the next two months. Grant cycle opening. Scholarship and FAFSA workshops upcoming. Laura will be attending conference training in October. Board retreat planning in process for October. Fundholder investment meeting with Arvest upcoming.

Education Minute – Jensen presented information concerning the ACE Act, which could break up DAF into qualified and unqualified funds. Could require certain percent of spending from DAF. Could apply to combined BCF DAF balances, not each individual donor advised fund.

Old Business

Motion to reaffirm Dora Randolph Memorial FI, Carol Lewallen Memorial Scholarship, Dillahunt-Williams Support Future funds was made by Mueggenborg. Second from Bode. Motion carries all in favor.

Motion to approve Conflict of Interest policy as outlined in board packet was made by Collins. Second from Kirkpatrick. Motion carries all in favor.

New Business

BCF Pool Election Form – Brief discussion on creating a second pool for funds with different investment goals. Currently offer money market and 60/40 model equity/bond split. Want to add another model of 70/30 for funds with balance of \$100K. Form to be reviewed for vote next meeting.

Each board member was asked to complete a new contact and conflict of interest form for FY2022-2023.

Need updated signature card with BancFirst. **Motion to approve letter as presented to update signers was made by Freeman. Second from Mueggenborg. Motion carries all in favor.**

Jensen shared the Executive Director goals for FY2022-2023 and mentioned they are available in the board portal for further review.

Jensen presented the Nondiscrimination Policy. This is one of the necessary documents needed for accreditation. Will be discussed for further action at the next meeting.

Other Business

Motion to move into executive session to discuss and approve Executive Director goals for upcoming fiscal year was made by Beierschmitt. Second from Mueggenborg. Motion carries all in favor.

Motion to move out of executive session and set goal of new funds at 10 as adjustment to new fund expectation with more details coming was made by Mueggenborg. Second from Freeman. Motion carries all in favor.

Meeting adjourned at 4:54 p.m.

The next meeting will be held in October 2022, with date and location to be announced.

Respectfully submitted by Spencer King

Bartlesville Community Foundation
Balance Sheet
August 31, 2022

	<u>Actual</u>
Assets	
Arvest Checking	\$81,936.39
Natural Gas Interest	\$30,952.00
Arvest Money Market	\$1,031,642.22
Arvest Wealth Management	\$18,553,356.21
Petty Cash	\$115.43
Accounts Receivable	\$788.69
Furniture and Equipment	\$23,162.94
Accum Depr - Furn and Equip	(\$23,437.94)
BancFirst	\$120,424.01
BPSF MM Broker Account	\$157,115.67
Total Assets	<u>\$19,976,055.62</u>
Liabilities and Net Assets	
Liabilities	
Accounts Payable	\$4,577.10
Fed W/H Payable	\$973.00
FICA Payable	\$1,081.78
Medicare Payable	\$253.00
State W/H Payable	\$670.00
Oklahoma Unemployment	\$11.06
Agency Funds Liability	\$6,014,150.05
Total Liabilities	<u>\$6,021,715.99</u>
Net Assets	
Net Assets	\$13,954,339.63
Total Net Assets	<u>\$13,954,339.63</u>
Total Liabilities and Net Assets	<u>\$19,976,055.62</u>

Bartlesville Community Foundation

BCF Statement of Revenue and Expenditures

With Budget and Budget to Actual Variance

August 31, 2022

	August 2022		Year to Date	Annual	Annual
	Actual	Year to Date	Budget	Budget	Budget Variance
Revenues					
Donations and Grants	\$5.00	(\$558.46)	\$1,250.00	\$7,500.00	(\$8,058.46)
Bequest Income	\$0.00	\$0.00	\$31,172.92	\$124,691.68	(\$124,691.68)
Royalty Income	\$3,090.72	\$7,501.77	\$1,833.32	\$11,000.00	(\$3,498.23)
Annual Appeal	\$485.50	\$535.50	\$200.00	\$20,000.00	(\$19,464.50)
Legacy Event	\$0.00	\$0.00	\$0.00	\$45,000.00	(\$45,000.00)
Administrative Fees	\$0.00	\$0.00	\$0.00	\$184,185.00	(\$184,185.00)
Interest Income	\$71.83	\$151.91	\$333.32	\$2,000.00	(\$1,848.09)
Total Revenues	\$3,653.05	\$3,977.67	\$34,789.56	\$394,376.68	\$394,376.68
Expenses					
Audit	\$0.00	\$0.00	\$0.00	\$11,000.00	(\$11,000.00)
Dues	\$0.00	\$70.00	\$1,228.32	\$7,370.00	(\$7,300.00)
Employee Health Insurance	\$686.89	\$1,373.78	\$2,500.00	\$15,000.00	(\$13,626.22)
Furniture & Equipment Purch	\$4,727.67	\$4,727.67	\$6,000.00	\$6,000.00	(\$1,272.33)
Employee Retirement	\$0.00	\$0.00	\$2,498.60	\$14,991.68	(\$14,991.68)
Insurance	\$2,264.75	\$2,264.75	\$2,066.66	\$3,500.00	(\$1,235.25)
Annual Appeal Expense	\$0.00	\$0.00	\$0.00	\$2,500.00	(\$2,500.00)
Marketing	\$200.00	\$400.00	\$660.00	\$4,000.00	(\$3,600.00)
Donor Cultivation	\$77.32	\$77.32	\$450.00	\$3,000.00	(\$2,922.68)
Office Expense	\$916.77	(\$546.48)	\$800.00	\$5,000.00	(\$5,546.48)
Parking Space Rent	\$90.00	\$150.00	\$135.00	\$810.00	(\$660.00)
Rent	\$1,450.00	\$2,900.00	\$2,900.00	\$17,400.00	(\$14,500.00)
Janitorial Service	\$200.00	\$400.00	\$400.00	\$2,400.00	(\$2,000.00)
Copier	\$146.11	\$146.11	\$500.00	\$3,000.00	(\$2,853.89)
Payroll Taxes	\$888.30	\$2,396.54	\$2,800.00	\$16,800.00	(\$14,403.46)
Workshop Expense	\$0.00	\$0.00	\$333.32	\$2,000.00	(\$2,000.00)
Postage	\$41.40	\$41.40	\$333.32	\$2,000.00	(\$1,958.60)
Telephone	\$486.62	\$486.62	\$533.32	\$3,200.00	(\$2,713.38)
Utilities	\$380.97	\$649.79	\$416.66	\$2,500.00	(\$1,850.21)
Credit Card Fees	\$51.58	\$103.24	\$125.00	\$750.00	(\$646.76)
Legacy Event Expenses	\$0.00	\$0.00	\$0.00	\$40,000.00	(\$40,000.00)
Web Site/Social Media	\$40.00	\$80.00	\$83.32	\$500.00	(\$420.00)
Pro Dev/Cont Ed	\$699.00	\$699.00	\$416.66	\$2,500.00	(\$1,801.00)
Software	\$4,333.00	\$16,514.76	\$16,000.00	\$16,000.00	\$514.76
Discretionary Grant	\$2,000.00	\$2,000.00	\$333.32	\$2,000.00	\$0.00
Payroll Expenses	\$11,611.78	\$31,182.74	\$35,025.82	\$210,155.00	(\$178,972.26)
Total Expenses	\$31,292.16	\$34,825.08	\$76,539.32	\$394,376.68	\$394,376.68
NET SURPLUS/(DEFICIT)	(\$27,639.11)	(\$30,847.41)	(\$41,749.76)	\$0.00	(\$30,847.41)

Bartlesville Community Foundation

Disbursement Report

August 13, 2022 to October 13, 2022

Fund	Disbursement
0200 - Bartlesville Public School Foundation Affiliate	\$14,234.54
0201 - Nowata Community Foundation Affiliate	\$13,929.33
0203 - Bluestem Medical Foundation MM	\$22,813.86
0401 - Shoemake Family	\$10,548.46
0409 - Terrance and Lynn Potts Family Fund	\$350.00
0410 - Deffenbaugh Family Fund	\$4,000.00
0417 - James & Ada Grillot	\$350.00
0419 - Steven and Susan Clark	\$822.03
0425 - Maddux Hahn	\$350.00
0426 - Brandemuhl Foundation	\$550.00
0439 - Epperson Family	\$5,000.00
0444 - Otten's Helping Hands	\$52.28
0447 - Bartlesville Police Foundation	\$1,501.10
0451 - Melvin Shoemith Scholarship Fund	\$500.00
0452 - Dennis & Judy Logan	\$250.00
0453 - Metts Family	\$100,000.00
0459 - Glen & Laura Schmidt	\$3,200.00
0463 - Acts 20:35 Designated	\$600.00
0472 - OK EAT	\$2,006.94
0485 - Nowata Citizens for a Brighter Future - Splash Park	\$8.65
0486 - Spencer and Laura Jensen	\$200.00
0489 - Bernies Playhouse	\$3.06
0490 - Brush Up Bartlesville	\$7.78
0492 - Carol Lewallen Memorial Scholarship	\$3.06
0510 - Acts 20:35	\$2,000.00
0620 - Casselberry Family Fund	\$7,050.00
0638 - Phillips 66 Jeans Week	\$24.28
0692 - Downtown Bartlesville, Ltd	\$120.00
0721 - Bruin FCA	\$250.00
0740 - Green Country Cattlemen's Assoc	\$1,000.00
0778 - Roll Family Fund	\$19,900.00
0781 - Ryan and Kelsey Reynolds Fund	\$2,012.00
0805 - Schmoltdt Foundation for Education	\$2,500.00
Total Expenses	<u>\$216,137.37</u>