AGENDA

I. Call to Order
   Steven Crawford, OETT Chair

II. *Approval of Minutes
    Bob Stafford, OETT Secretary

III. Finance/Investment Committee
     *1st Quarter Financials
         Sherrie Schroeder, CPA
         Communities Foundation of Oklahoma
     *1st Quarter Investments
         Mike Dickinson, BancFirst
     *2011 Grantmaking Budget

IV. Evaluation:
    2009 Phase II Grants to Schools Evaluation
    *Sustaining Phase II Grants Recommendations
    2005 Sustaining Phase II Grant Evaluations
    Gloria Hamlin, FMI Evaluation Associate
    Susie Graves, CFO Executive Director
    Gloria Hamlin

V. Grants Committee
   Phase I & II Report
   Gregg Garn, Director
   K20Center, OU
   Linda Atkinson
   Jean Cate & Sharon Wilbur, Phase I
   Leslie Williams & Scott Charlson, Phase II

VI. Old Business
    Annual Report
    Amy Klinge, Advancement Director
    Communities Foundation of Oklahoma

    Recognition of Lynn Rogers’ Service to OETT
    Steven Crawford

VII. New Business
     2011 Planning Retreat
     Frank W. Merrick, President
     Foundation Management Inc

VIII. Adjourn

Future Meeting Dates:

OETT Annual Meeting:
• Thursday, July 28, 2011 (1 p.m.)
  CCOSA Conference Room

OETT Planning Retreat:
• Tuesday, June 21, 2011 (9 a.m. – 12 noon)

Grants Committee Meeting (at FMI):
• May 31, 2011 – 2 p.m.
• July 25, 2011 – 2 p.m.

Finance/Investment Committee Meeting:
• July 28, 2011 (with Annual Meeting)
OKLAHOMA EDUCATIONAL TECHNOLOGY TRUST
Board of Trustees Meeting Minutes
April 28, 2011

The Board of Trustees of the Oklahoma Educational Technology Trust met on April 28, 2011 at the Cooperative Council for Oklahoma School Administration in Oklahoma City.

Members present: Steven Crawford (Chair), Phil Berkenbile, Dan Hattaway, Clark Jolley, Lela Odom, Lloyd Snow, and Bob Stafford
Members absent: Sally Kern, Jeff Mills
Management team present: Frank W. Merrick, Susie Graves, Sherrie Schroeder, Amy Klinge, and Gloria Hamlin.
Others representatives: Lynn Rogers, Gregg Garn, Linda Atkinson, Jean Cate, Scott Charlson, Sharon Wilbur, Leslie Williams, (K20 Center/OK-ACTS); Mike Dickinson (BancFirst)
Guest: Debbie Wright

Call to Order – Steven Crawford, Chair, called the meeting to order at 1:31 p.m. and declared a quorum present.

Approval of Minutes – A motion was made by Lloyd Snow, seconded by Phil Berkenbile, and adopted by unanimous vote to approve the minutes of the OETT Meeting of November 18, 2010.

Finance/Investment Committee – Bob Stafford, in the absence of Finance/Investment Committee Chair Jeff Mills, reported that the committee met on April 26th and asked Sherrie Schroeder and the BancFirst investment team to present financial and investment reports.

1st Quarter Financials: Sherrie Schroeder, CPA, presented the 1st quarter Statement of Financial Position and Statement of Activities reporting total assets on 3/31/11 of $32,441,235 and total expenses for the first quarter of $87,781. Following brief discussion, a motion was made by Bob Stafford, seconded by Phil Berkenbile, and adopted by unanimous vote to accept the first quarter financial reports.

1st Quarter Investments: Mike Dickinson reviewed the current and target asset allocation, portfolio changes, and reported asset value of portfolio as of 4/21/11 of $32,386,736. He reported investment performance of 4.1% for the first quarter compared to a benchmark of 3.6% and a trailing 12 month performance of 11.6% compared to a benchmark of 10.9%. Dickinson stated that there have been no significant changes to the portfolio and that investments are in line with OETT investment policy. He reported that the portfolio has generated $15.1 million in income since inception. A motion was made by Bob Stafford, seconded by Lela Odom, and adopted by unanimous vote to accept the first quarter investment report.

2011 Grantmaking Budget: Sherrie Schroeder reviewed with trustees the graph detailing the Finance/Investment Committee’s recommendation for 2011 Grants to Schools. She explained that this recommendation was based on a spending policy no greater than 5% of the average fair market value of trust assets as of 12/31/10. Following discussion, a motion was made by Phil Berkenbile, seconded by Lela Odom, and adopted by unanimous vote to approve the Finance/Investment Committee’s
recommendation proposing to increase 2011 grantmaking to 15 schools and increase the K20 Center professional development contract to $425,000.

Grants Committee – Phil Berkenbile, Grants Committee Chair, stated that the Grants Committee will meet May 31st and will forward a recommendation to the trustees at the June 21st retreat session. Berkenbile asked Dr. Gregg Garn to begin the K20 Center reports. Garn announced that, effective July 1, 2011, he will assume the position of Interim Dean of the O.U. College of Education, but will continue working very closely with the leadership of the K20 Center. Members of the OK-ACTS professional development teams reported that they are completing both Phase I leadership sessions and Phase II professional development in 2010 grantee schools. Leslie Williams reported that a focus group of 11 superintendents and administrators representing all eight years of OETT Phase II grant schools and representative of all school sizes and all geographic regions was held April 26th. Data from this meeting will assist in recommendations from the K20/CFO planning team to the Grants Committee.

Sustaining Phase II Recommendations – Susie Graves, referring to the minutes of 11/18/10, stated that the six schools identified to be invited to apply for a Sustaining Phase II grant had been contacted and provided with the application. Only three applications were received. She reviewed with trustees information about the two schools being recommended. Following discussion, a motion was made Clark Jolley, seconded by Lloyd Snow, and adopted by unanimous vote to award Sustaining Phase II grants to Tulsa’s Grissom Elementary and Central Intermediate School of Wagoner.

Evaluation:

2009 Phase II Grants to Schools Evaluation – Gloria Hamlin, Evaluation Associate, reported that 90% of the 2009 award schools demonstrated API increases, that all exceeded grant expectations, and that only one indicated a minimal sustainability rating. Some of her key findings related to the significant changes in how teachers are using the technology, that school & district collaboration is beginning, and that there were several community outreach trends observed. She reviewed some of the anecdotal observations with trustees.

2005 Sustaining Phase II Grant Evaluation – Gloria Hamlin reviewed progress of the Sustaining Phase II grants at Wannette Elementary and Vinita Will Rogers Elementary. She explained the differences in the schools, the challenges at each, and the equipment purchased.

Old Business:

Annual Report – Amy Klinge, Advancement Director, distributed copies of the annual report and stated that it was delivered to trustees electronically and mailed to appointing entities. She stated that all supplemental documents, financial reports, and minutes were posted on the OETT website. Klinge reported that the 10th Anniversary interactive annual report is in progress, contracted with Staplegun design firm, and that “creativity” will be the focus of this special report.

Recognition of Lynn Rogers Service to OETT – Steven Crawford presented Lynn Rogers with a book in appreciation for his service to OETT while working at the Attorney General’s office. Rogers stated that his interest in the work of the Trust did not end with his retirement and that he will be available to continue in an advisory capacity.

New Business:

2011 Planning Retreat – Frank Merrick stated that the June 21st planning retreat will begin at 9 a.m. and be approximately three hours in length. During that time Gloria Hamlin will present the key
findings of the Ten Year Grantmaking Report, the Grants Committee and K20 Center will present recommendations for future year grantmaking, and future funding issues (investments & spending policy) will be addressed.

There being no further business, a motion was made by Clark Jolley, seconded by Lela Odom, and adopted by unanimous vote to adjourn the meeting at 2:56 p.m.

Minutes Recorded by:

Susan R. Graves, Executive Director
Communities Foundation of Oklahoma

Approval of Minutes:

Steven Crawford
Printed Name

Chair, OETT
Title
AGENDA

I. Call to Order Steven Crawford, OETT Chair

II. *Minutes of 4/28/11 Meeting Bob Stafford, Secretary

III. Finance/Investment Committee Jeff Mills, Chair
     *Investment Report Mike Dickinson & Brad Zerger, BancFirst
     *Financial Reports Sherrie Schroeder, CPA
     Foundation Management, Inc.
     *Trust Agreement & Bylaw Amendment Sherrie Schroeder

IV. *Audit Committee Lela Odom, Chair
     Presentation of 2010 Audit & IRS 990 David R. Brady, CPA
     Luton & Company, PLLC

V. Grants Committee Phil Berkenbile, Chair
     *2011 Grant Recommendations Susie Graves, Executive Director
     Communities Foundation of Oklahoma
     Linda Atkinson & Leslie Williams, K20 Center
     *2012 Grantmaking Recommendations Phil Berkenbile

VI. Old Business Frank W. Merrick, President
     *Professional Development
     Grant Proposal to K20 Center
     *Lynn Rogers Legal Retainer Proposal Foundation Management, Inc.

VII. New Business

VIII. Chairman’s Report Steven Crawford

IX. Adjourn

* Requires Trustee Action
The Board of Trustees of the Oklahoma Educational Technology Trust met on July 28, 2011 in the conference room of CCOSA, 2901 N. Lincoln, Oklahoma City, OK.

Members present: Steven Crawford (Chair), Phil Berkenbile, Dan Hattaway, Jeff Mills, Lela Odom, Lloyd Snow, and Bob Stafford.
Members absent: Senator Clark Jolley, Representative Sally Kern
Management team present: Frank Merrick, Susie Graves, Amy Klinge, Sherrie Schroeder, Gloria Hamlin, and Cheyenne Christesson.
Others present: Linda Atkinson, Jean Cate, Leslie Williams, Scott Charlson, Sharon Wilbur, Sara Snodgrass, and Nicki Watkins, (K20 Center/OK-ACTS); Mike Dickinson and Brad Zerger (BancFirst); Lynn Rogers; David Brady (CPA with Luton & Company)

Call to Order – Chairman Steven Crawford welcomed Trustees and other individuals present and called the meeting to order at 1:10 p.m.

Approval of Minutes – A motion was made by Lela Odom, seconded by Phil Berkenbile, and unanimously adopted to approve the minutes of the April 28, 2011 Board of Trustees Meeting.

Finance/Investment Committee – Jeff Mills, Finance/Investment Chair, stated that the committee had just concluded its meeting and asked Mike Dickinson and Brad Zerger to give a brief report on investments. Dickinson reported current market value of investment portfolio at 6/30/11 of $32,242,214 and $32,430,370 as of 7/25/11. He and Zerger also reviewed with trustees the Returns Comparison charts and static benchmark. As of 6/30/11, the portfolio demonstrated 18.9% growth for the trailing 12 months and 4.7% annualized for the past 7 years. Zerger briefly explained the asset allocation change being recommended by the Finance/Investment Committee. A motion was made by Phil Berkenbile, seconded by Bob Stafford and adopted to approve the Investment Report and authorize the Finance/Investment Committee to move forward with Investment Policy revisions as warranted. Sherrie Schroeder presented the Financial Reports, reporting total assets of $32,098,992 as of 6/30/11. A motion was made by Jeff Mills, seconded by Phil Berkenbile, and adopted to accept the quarterly financial report. Schroeder called the trustees attention to the proposed change in the Trust Agreement, explaining that the trust had initially calculated the average fair market value of fund assets for grantmaking decisions based on the previous 36 months, but had changed this method during the past year using the previous 12 months. The recommended change would allow trustees to use the previous 12 to 36 months in these calculations going forward. A motion was made by Jeff Mills, seconded by Lela Odom, and adopted by unanimous vote to approve the change in Section 3.6 (iii) defining fair market asset value calculations as presented.

Audit Committee— Lela Odom, Chair of the Audit Committee, stated that the audit draft had been emailed, reviewed, and unanimously approved by the committee at its June 20th meeting. The audit was included in the meeting materials emailed pdf and bound copies were distributed to the trustees for this meeting. Odom introduced David Brady, CPA, from Luton & Company who presented the audit to trustees. He reviewed several sections and stated that it was a clean audit with an unqualified opinion. A motion was made by Lela Odom, seconded by Lloyd Snow, and adopted by unanimous vote to accept the 2010 audit. Sherrie Schroeder stated that this was the second year of a three year
contract with Luton & Company. Schroeder also reported on the status of the IRS 990, stating that a policy had been approved by earlier board action two years ago to circulate the tax return to the trustees for review prior to its submission. She stated that the draft had been emailed to trustees, no corrections were reported, and the chair will sign the return following this meeting.

**Grants Committee** – Phil Berkenbile, Grants Committee Chair, stated that the Grants Committee met on July 25th to review grant evaluation data. Susie Graves briefly described the grant review process and stated that there were 37 applications this year; none were disqualified in either the compliance or completeness phase, and all were reviewed individually and in a full team format. She reminded the trustees that they had approved a motion at their April 28th meeting to award 15 Phase II grants to schools. Leslie Williams reviewed with trustees the two spreadsheets representing the grants committee’s recommendation in blind format, summarizing the equipment requested and practices addressed in the top fifteen applications and explaining the school level and regional demographic reports. Following questions and discussion, a **motion was made by Phil Berkenbile, seconded by Lela Odom, and adopted by unanimous vote to accept the recommendation of the Grants Committee awarding 2011 Phase II OETT grant awards to applicants #1 through #15 with #16 and #17 serving as alternates in that order.**

Following the motion to accept the newly funded schools, grant maps and summaries were distributed to Trustees. The K20 Center stated that they will begin notifying the 2011 schools today and that grant planning meetings will begin soon with the schools’ learning teams.

Berkenbile also reported that the Grants Committee met on May 31st to consider changes in the grantmaking process that were next discussed at the June 21st Trustee Retreat. Recommendations made at that retreat were reflected in the “Refinements in Grant Process & Deliver of Service” report and the 2011-12 Proposed Calendar. Following discussion, a motion was made by Phil Berkenbile, seconded by Dan Hattaway, and adopted by unanimous vote to **approve the new grantmaking calendar and Refinements in Grant Process & Delivery of Service.**

**Old Business:**
Frank Merrick presented the K20 Center Professional Development Grant Proposal, noting that it is contingent on annual availability of funds and that, under the new modification, it would serve as a rolling three year contract consistent with the way the management contract is held, reviewed, and renewed annually with Communities Foundation of Oklahoma. A **motion was made by Jeff Mills, seconded by Bob Stafford, and adopted by unanimous vote to approve the new contract with the K20 Center as presented in Modification No. 4.**

Lynn Rogers presented his proposal to serve as general counsel to OETT on a year to year basis at a cost of $4,000 annually subject to termination at any time with reasonable notice. He stated that the proposal supersedes the prior draft emailed to trustees and provides for up to 3 hours of legal consulting service per calendar month for projects to be assigned by OETT officers or staff. Following discussion, a **motion was made by Lloyd Snow, seconded by Jeff Mills and adopted by unanimous vote to approve Rogers legal retainer proposal with a cap of $4,000 for the next 12 months with an effective date of July 1, 2011.**

**New Business:**
Steven Crawford announced that the next meeting of the OETT trustee board will be November 3, 2011 just prior to the 10th Anniversary activities in conjunction with the K20 Center’s Innovative Learning Institute on Thursday, November 10th in Norman.
contract with Luton & Company. Schroeder also reported on the status of the IRS 990, stating that a policy had been approved by earlier board action two years ago to circulate the tax return to the trustees for review prior to its submission. She stated that the draft had been emailed to trustees, no corrections were reported, and the chair will sign the return following this meeting.

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**Old Business:**
Frank Merrick presented the K20 Center Professional Development Grant Proposal, noting that it is contingent on annual availability of funds and that, under the new modification, it would serve as a rolling three year contract consistent with the way the management contract is held, reviewed, and renewed annually with Communities Foundation of Oklahoma. A motion was made by Jeff Mills, seconded by Bob Stafford, and adopted by unanimous vote to approve the new contract with the K20 Center as presented in Modification No. 4.

Lynn Rogers presented his proposal to serve as general counsel to OETT on a year to year basis at a cost of $4,000 annually subject to termination at any time with reasonable notice. He stated that the proposal supersedes the prior draft emailed to trustees and provides for up to 3 hours of legal consulting service per calendar month for projects to be assigned by OETT officers or staff. Following discussion, a motion was made by Lloyd Snow, seconded by Jeff Mills and adopted by unanimous vote to approve Rogers legal retainer proposal with a cap of $4,000 for the next 12 months with an effective date of July 1, 2011.

**New Business:**
Steven Crawford announced that the next meeting of the OETT trustee board will be November 3, 2011 just prior to the 10th Anniversary activities in conjunction with the K20 Center’s Innovative Learning Institute on Thursday, November 10th in Norman.
With no further business, a motion was made at 2:10 p.m. by Phil Berkenbile, seconded by Jeff Mills, and adopted by unanimous vote to adjourn the annual meeting of the Oklahoma Educational Technology Trust.

Minutes Recorded by:  
Susan R. Graves, Executive Director  
Communities Foundation of Oklahoma

Approval of Minutes:  

Signature  
Date  
Steven Crawford  
Printed Name  
Chair, OETT  
Title
AGENDA

I. Call to Order
   Steven Crawford, OETT Chair

II. *Approval of Minutes
    Annual Meeting of 7/28/11
    Bob Stafford, Secretary

III. Finance/Investment Committee
    *3rd Quarter Financials
    Jeff Mills, Chair
    Sherrie Schroeder, CPA
    Foundation Management, Inc.

IV. OK-ACTS Phase I & II Reports
    & Innovative Learning Institute
    Gregg Garn, Linda Atkinson, Jean Cate,
    Leslie Williams, Scott Charlson &
    Sharon Wilbur
    K20 Center

V. 10th Anniversary Committee
    Bob Stafford, Chair
    Amy Klinge, Advancement Director
    Communities Foundation of Oklahoma

VI. *Evaluation
    4 Year “Look Back” Review/2007 Grant Schools
    Gloria Hamlin, FMI Evaluation Associate

VII. Site Visits to 2011 Grantee Schools
     Susie Graves, Executive Director
     Communities Foundation of Oklahoma

VIII. *Administrative Management Contract
      Frank W. Merrick, President
      Foundation Management, Inc.

IX. Investment Report
    Mike Dickinson & Brad Zerger
    BancFirst

X. Adjourn
    Steven Crawford

* Requires Trustee Board vote
OKLAHOMA EDUCATIONAL TECHNOLOGY TRUST

Board of Trustees Meeting Minutes
November 3, 2011

The Board of Trustees of the Oklahoma Educational Technology Trust met on November 3, 2011 in
the conference room of the Oklahoma State School Board Association in Oklahoma City.

Members present: Steven Crawford (Chair), Dan Hattaway, Jeff Mills, Lela Odom, Lloyd Snow, Bob
Stafford

Members absent: Sally Kern, Phil Berkenbile, and Clark Jolley

Management team present: Frank Merrick, Susie Graves, Sherrie Schroeder, Amy Klinge, Pam Bailey,
and Gloria Hamlin.

Others present: Gregg Garn, Linda Atkinson, Jean Cate, Leslie Williams, Scott Charlson (K20
Center/OK-ACTS); Mike Dickinson and Brad Zerger (BancFirst); Lynn Rogers

Call to Order -- Chair Steven Crawford called the meeting to order at 1:05 p.m. and declared a quorum
present.

Approval of Minutes -- Susie Graves made a correction to the previous minutes (pg. 2, paragraph 2,
line 2) to correct the misspelling of “stated” and last line of same paragraph to read “.... applicants #1
through #15 with #16 and #17 serving as alternates in that order.”

A motion was made by Lloyd Snow, seconded by Dan Hattaway, and adopted by unanimous
vote to approve the minutes, with corrections, of the OETT Annual Meeting of July 28, 2011.
Crawford circulated the Trust Agreement, revised at the July annual meeting, for trustee signatures.

OK-ACTS Phase I & II Reports -- Dr. Gregg Garn announced that the K20 Center had recently been
awarded two significant grants -- a USDE Gear Up Grant to work in OKC public schools for 7 years
and a Department of Defense $10 million grant developing digital game based learning over the next 3-
4 years. Garn introduced Jean Cate, who shared details about the K20 Innovative Learning Institute on
November 11th at Embassy Suites Conference Center in Norman. She reviewed events for the
conference and announced that the SKIE award was being given to two educators from MWC’s Steed Elementary (a 2010 OETT grantee). Cate also told trustees about the online grant application session that will be led by Kari Kosier and Susie Graves. She reported that both Yarborough and Terral Schools are closing school so all teachers can attend the conference: a real demonstration of the overwhelming statewide interest in IIL.

Finance/Investment Committee: Jeff Mills reported that the Finance/Investment Committee met November 1st and asked Sherrie Schroeder to present the 3 Qtr. financial reports.

3 Qtr. Financials: Schroeder called trustees attention to the quarterly financial reports including a graphic representation of trust assets and grants from inception to date, Statement of Financial Position and the Statement of Activities of the trust and reported total assets at 9/30/10 of $28,393,974, with much of decrease in assets a result of annual grant payments. Schroeder noted that projected payments and distributions for 2011 were at 4.8% and that the Finance/Investment Committee will bring a spending policy recommendation to the January Trust meeting. A motion was made by Bob Stafford, seconded by Lela Odom, and adopted to approve the financial report.

10th Anniversary Committee: Bob Stafford reported that the committee has met via conference calls and made some alterations to the original plans of launching the anniversary at IIL. Amy Klinge reported that the statewide media splash will begin with press conferences and site visits at Steed Elementary (MWC) and Grissom Elementary (Tulsa) before Thanksgiving with participation by Drew Edmondson and Bryan Gonterman. Also mini-press conferences are being scheduled in Ardmore, Enid, and Lawton areas. Klinge also reported that the annual report has a new and expanded look and can be added to every year.

Evaluation:

4 Qtr. Review/2007 Grant Schools: Gloria Hamlin presented evaluation findings of 2007 Phase II grants, noting that 2/3’s of the administrators in these grant schools were not there when the grant was awarded and that 44% of the schools have had continuing relationships/professional development through the K20 Center. Hamlin briefly reviewed the evaluation summary chart with trustees which provided a large amount of data related to evaluation at each site. Following discussion, particularly related to “Administrator Knowledge of Classroom Activity” column, it was decided to consider removal of this column and add a footnote to reflect the special circumstances at McKinley Elementary. Based on her evaluation and meeting with the CFO and K20 planning teams, she recommended eight schools for consideration of Sustaining Phase II awards. A motion was made by Lela Odom, seconded by Jeff Mills and adopted by unanimous vote to extend Sustaining Phase II grant applications to the following eight schools identified in the 2007 Grant Evaluation with recommendations for funding presented at the January 2012 Trustee Meeting: Bixby’s Central Elementary, Nicoma Park Intermediate, Hooker Elementary, Perkins-Tryon High School, Pocola Elementary, Salina Elementary, Sand Spring’s Limestone Elementary, and Tulsa’s Mayo Demonstration School.

Site Visits to 2011 Grantee Schools – Graves called trustees attention to the site visit schedule and reported that site visits will be conducted in all grant schools during January and February 2012. She encouraged Trustees to participate if their schedules allow. She stated that the schedule will also be emailed to Trustees and other interested parties.

Investment Report:
3rd Quarter Investments: Mike Dickinson discussed the asset allocation of the OETT portfolio and reported market value of trust of $28,273,951 at 9/30/11 and approximately $29.5 million at 10/31/11. Brad Zerger reported that this had been a difficult quarter with the portfolio underperforming the benchmark for the trailing 3 and 12 months primarily due to the overweight in equities and the underperformance of small cap value & international funds. A motion was made by Bob Stafford, seconded by Lela Odom, and adopted by unanimous vote to approve the investment report.

Administrative Management Contract: Frank Merrick called the trustees attention to the draft administrative management contract renewal, requesting a one year extension of the three year contract which has a 90 day termination clause. Merrick reported that FMI has allocated more staff time to OETT work as Kari Koster is developing the online application and working closely with Susie Graves and the K20 professional development team in implementation of this new grant application and grant review system. Following discussion a motion was made by Bob Stafford, seconded by Lela Odom, and adopted by unanimous vote to approve the renewal of the administrative management agreement.

There being no further business, the meeting was adjourned 2:33 p.m. with a motion by Lloyd Snow, seconded by Jeff Mills and adopted by unanimous vote.

Minutes Recorded by:

[Signature]

Susán R. Graves, Executive Director
Communities Foundation of Oklahoma

Approval of Minutes:

[Signature] 1-19-12

Steven Crawford
Printed Name

Chair, OETT
Title