BOARD OF TRUSTEES

OKLAHOMA EDUCATION ASSOCIATION OFFICES
323 EAST MADISON, OKLAHOMA CITY
FEBRUARY 5, 2009
1:00 P.M.
AGENDA

I. Call to Order
   Lela Odom, OETT Chair

II. New Trustee Appointments
    Lela Odom

III. Approval of Minutes
     Phil Berkenbile, OETT Secretary

IV. Finance/Investment Committee
    4th Quarter Financials
       Bob Stafford, Chair
       Sherrie Schroeder, CPA
    4th Quarter Investments
       Mike Dickinson & Brad Zerger
       BancFirst

V. Grants Committee
   Steven Crawford, Grants Chair
   Winter Institute & Phase II Report
      Mary John O’Hair, Director
      K20Center, OU
      Linda Atkinson
      Leslie Williams & Perri Applegate
      Phase II Co-Directors

   2008 Grantee School Site Visits
      Susie Graves, Executive Director
      Communities Foundation of Oklahoma

   Consideration of 2009 Sustaining Phase II Grants
      Susie Graves & Leslie Williams

   Consideration of Future Grantmaking

VI. Evaluation of 2007 Phase II Grants to Schools
    Gloria Hamlin, FMI Evaluation Associate

VII. Legislative Representation on Trust

VIII. Old Business
      Vice-Chair Vacancy

IX. New Business

X. Adjourn

NEXT MEETING: Thursday, May 7, 2009
OKLAHOMA EDUCATIONAL TECHNOLOGY TRUST

Board of Trustees Meeting Minutes
February 5, 2009

The Board of Trustees of the Oklahoma Educational Technology Trust met on February 5, 2009 in the second floor conference room of the Oklahoma Education Association in Oklahoma City.

Members present: Lela Odom (Chair), Keith Ballard, Phil Berkenbile, Steven Crawford, Dan Hattaway, Jeff Mills, Susan Paddock, Bob Stafford, and John Wright

Members absent: none

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

Others present: Lynn Rogers (Office of the Attorney General); Mary John O’Hair, Linda Atkinson, Leslie Williams, Perri Applegate, and Sharon Wilbur (K20 Center/OK-ACTS); Mike Dickinson & Brad Zerger (BancFirst).

Call to Order – Chair Lela Odom called the meeting to order at 1:07 p.m. A quorum (five or more) was declared present.

Approval of Minutes – A motion was made by Phil Berkenbile, seconded by John Wright, and adopted by unanimous vote to approve the minutes of the OETT Meeting of November 6, 2008.

Finance/Investment Committee – Bob Stafford, Chair, reported that the Finance Investment Committee had not met this quarter since the external member was out of state and unable to attend. Stafford asked the FMI and BancFirst teams to present financial and investment reports.

3rd Quarter Financials: Sherrie Schroeder, CPA, presented the 4th quarter financial reports including a graphic representation of Trust assets and grants from inception to date, presentation of Statement of Financial Position and the Statement of Activities of the Trust, and reported total assets at 12/31/08 of $25,365,638 and noted that OETT has now made over $10 million in grants.

3rd Quarter Investments: Mike Dickinson reviewed the current and target asset allocation and portfolio changes in various asset classes. He reported asset value of portfolio as of 2/3/09 of $23,857,575 – a year to date loss of 20.5% compared to the benchmark of -21%. Dickinson stated that the portfolio has a 2.3% investment annualized gain since inception. Brad Zerger presented two static benchmark comparisons for trustees review and discussed additional details related to investment performance. He stated that the portfolio is currently underweighted in small cap value and international stocks and that market volatility is anticipated to continue through 2009. Zerger reported that OETT’s alternative investment position is slightly favorable and reviewed with trustees the economic/market overview report. There was additional discussion related to the potential future need to consider significant
changes to asset allocations. A motion was made by Bob Stafford, seconded by John Wright, and adopted by unanimous vote to accept the financial and investment reports.

Grants Committee – Steven Crawford, Chair, reported on a meeting with the FMI/CFO management team to review current grantmaking projections. Crawford asked that reports related to current grants be made prior to continued discussion on future actions.

Winter Institute & OK-ACTS Phase II Reports – Dr. Mary John O’Hair reported on Winter Institute which was attended by over 500 educators despite the inclement weather. Perri Applegate reported on the success of additional professional development sessions piloted this fall and held at the K20 Center and stated that they will conduct two each week throughout the spring.

2008 Grantee School Site Visits – Susie Graves stated that site visits had been held at all 18 schools during January and thanked trustees who participated.

Consideration of 2009 Sustaining Phase II Grants – Graves reported that five 2004 schools had been invited to apply for sustaining grants and that four applications were received. She reviewed with trustees specifics of the applications of Eastward Elementary School in Colbert and Hubbard Elementary School in Noble and reported that the review team recommended $5,000 grants to each. A motion was made by Steven Crawford, seconded by Susan Paddock, and adopted by unanimous vote to approve $5,000 Sustaining Phase II Grants to Eastward Elementary in Colbert, Oklahoma, and Hubbard Elementary in Noble, Oklahoma.

Consideration of Future Grantmaking – Steven Crawford called the trustees attention to the three distribution spreadsheets contained in the meeting materials and explained details of each option. Following extended discussion, a motion was made by John Wright, seconded by Steven Crawford, and adopted by unanimous vote to limit 2009 Phase II grants to 10 applications as a minimum threshold, making adjustments as represented in “option 3”, with the eight additional grants contingent on funds being available and future action of trustees. Trustees instructed the management team to address contractual revisions with the K20 Center.

New Trustee Appointments – Chair Lela Odom welcomed two new appointments to the trust: Dan Hattaway appointed by the Attorney General and returning trustee, Keith Ballard, now serving by the appointment of the Oklahoma State Superintendent of Public Instruction. A motion was made by Phil Berkenbile, seconded by Jeff Mills, and adopted by unanimous vote to approve the 2008-2010 trustee appointments.

Evaluation of 2007 Phase II Grants to Schools – Gloria Hamlin presented evaluation findings of 2007 Phase II grants which impacted 487 teachers and 6,534 students. She stated that 15 of the 18 schools exceeded expectations, and there were no schools that failed to meet expectations. She reviewed with trustees the evaluation tools and criteria, specific observations at various sites, API score comparisons, and discussed sustainability issues that resulted in one “incomplete” rating at one school site.

Legislative Representation on Trust – Odom briefly summarized actions taken at the November 2008 meeting related to restructuring of trustee board and stated that these actions fully addressed requirements of the 2006 Pension Protection Act. Following discussion, a motion was made by Steven Crawford, seconded by Phil Berkenbile and adopted to leave the trustee board intact as
currently structured, readdressing the issue of legislative representation if and when it becomes necessary. Susan Paddock and John Wright abstained from the vote.

Old Business:

Vice-Chair Vacancy – Odom summarized the trustee discussion at the November 2008 meeting and events surrounding the vacancy of Vice-Chair position. A motion was made by Steven Crawford, seconded by Jeff Mills and adopted to elect Keith Ballard as Vice-Chair of the Oklahoma Educational Technology Trust and fill out the current trustee term.

A listing of 2008-2010 trustees was distributed. Two corrections were noted. Staff will revise the chart and email to trustees.

There being no further business, the meeting was adjourned at 3:52 p.m.

Minutes Recorded by:

[Signature]
Susan R. Graves, Executive Director
Communities Foundation of Oklahoma

Approval of Minutes:

[Signature]
Lela Odom
5.1.09
Date

[Signature]
Lela Odom
Printed Name

Chair, OETT
Title
BOARD OF TRUSTEES

OKLAHOMA EDUCATION ASSOCIATION OFFICES
323 EAST MADISON, OKLAHOMA CITY
MAY 7, 2009
1:00 P.M.

AGENDA

I. Call to Order
   Lela Odom, OETT Chair

II. *Approval of Minutes
    Phil Berkenbile, OETT Secretary

III. Finance/Investment Committee
     Phil Berkenbile, reporting for
     Bob Stafford, Chair
     Sherrie Schroeder, CPA

     *1st Quarter Financials
     Audit Update

     *1st Quarter Investments
     Mike Dickinson & Brad Zerger
     BancFirst

IV. Grants Committee
    Steven Crawford, Grants Chair

    Phase I & II Report
    Mary John O’Hair, Director
    K20Center, OU
    Jean Cate, Linda Atkinson & Leslie Williams

V. Old Business

VI. New Business
    Review of Draft Policies
    Sherrie Schroeder, CPA

        • Public Availability
        • Records Retention
        • Whistleblower

VII. Adjourn

Future Meeting Dates:

OETT Annual Meeting
• Thursday, July 16, 2009 (9 a.m. – noon)
  OEA Conference Room

Grants Committee Meeting:
• July 13, 2009 – 1 p.m.

Finance/Investment Committee Meeting:
• July 16, 2009 (with Annual Meeting)
OKLAHOMA EDUCATIONAL TECHNOLOGY TRUST

Board of Trustees Meeting Minutes
May 7, 2009

The Board of Trustees of the Oklahoma Educational Technology Trust met on May 7, 2009 in the second floor conference room of the Oklahoma Education Association in Oklahoma City.

Members present: Lela Odom (Chair), Phil Berkenbile, Steven Crawford, Dan Hattaway, Jeff Mills, and John Wright

Members absent: Keith Ballard, Susan Paddack, Bob Stafford

Management team present: Frank W. Merrick, Susie Graves, Sherrie Schroeder, Amy Kline, Adrienne Hare, and Gloria Hamlin.

Others present: Lynn Rogers (Office of the Attorney General); Mary John O’Hair, Jean Cate, Linda Atkinson, Leslie Williams, (K20 Center/OK-ACTS); Mike Dickinson & Brad Zerger (BancFirst).

Call to Order – Chair Lela Odom called the meeting to order at 1:00 p.m. A quorum (five or more) was declared present.

Approval of Minutes – A motion was made by Phil Berkenbile, seconded by Dan Hattaway, and adopted by unanimous vote to approve the minutes of the OETT Meeting of February 5, 2009.

Finance/Investment Committee – Phil Berkenbile, substituting for Bob Stafford, Chair of the Finance/Investment Committee, reported that the committee met the prior day and were encouraged with the financial and investment information reported. Berkenbile 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 3/31/09 of $24,199,309 noting that liabilities reflected a decrease in grants payable as a result of February 2009 trustee action to reduce the number of grants awarded in 2009 from 18 to 10. Schroeder distributed a revised graph of Trust assets and grants from inception to date, and discussed the changes in the Projected Granting Cycle Through 2012 spreadsheet, noting that only 2009 projections have been changed. Schroeder stated that audit field work begins May 11, 2009 and the audit will be presented at the OETT Annual Meeting in July. A motion was made by Phil Berkenbile, seconded by John Wright, and adopted by unanimous vote to accept the financial reports.

1st Quarter Investments: Mike Dickinson reviewed the current and target asset allocation and portfolio changes in various asset classes. He reported asset value of portfolio as of 5/6/09 of $25,417,715 — a increase from the 12/31/08 valuation. Brad Zerger reported portfolio growth of 4.5% for March 2009 but reported that portfolio is still down 4.4% for the 1st quarter of 2009 with a loss of 14.2% for the trailing 6 months and down 20.2% for the trailing 12 months. Zerger presented a new chart depicting
the OETT rolling asset allocation for the trailing 5 years which included the new alternative investments. He reviewed with trustees the economic/market overview report and supplemental charts in the bound report. A motion was made by Phil Berkenbile, seconded by Jeff Mills, and adopted by unanimous vote to accept the investment report. Berkenbile reported that Richard Ratcliffe, Chair of the Communities Foundation Board, attended the OETT Finance/Investment meeting, making a presentation that was very informative; he recommended that trustees consider a similar presentation at a Trust meeting. Odom suggested seeing if Ratcliffe was available to attend the OETT Annual Meeting in July; management team will extend the invitation.

**Grants Committee** – Steven Crawford, Chair, reported that the 2009 application process was underway and asked Dr. Mary John O'Hair to begin the K20 Center reports on Phase I and II.

Dr. O'Hair began the reports notifying trustees that she has accepted a new position as Dean of the University of Kentucky College of Education and that her husband has accepted the position of Dean of the College of Communications at the same university. Dr. O'Hare will be leaving the K20 Center on August 1st but reassured trustees that OU will remain committed to the work of the K20 Center and its work with OETT.

Jean Cate stated that the school change model originally required by the Gates Foundation resulted in the development of Phase I of OK-ACTS. With the new Gear Up grant more leaders are attending Phase I training than previous few years and a new “Return to Leadership” seminar has been introduced this year as well as half-day cluster meetings for school leaders.

Leslie Williams reported that Phase II schools have begun their post assessments and, upon their requests, will meet June 1st to “make-up” Winter Institute that was cancelled due to inclement weather. Williams stated that Perri Applegate has accepted a position at the State Department of Education, leaving the K20 Center May 1st. Williams reviewed with trustees the 2009 granting timeline and announced that Winter Institute and the OETT Phase II award reception is being combined into one fall event – the Innovative Learning Institute -- that will be held November 12, 2009.

Susie Graves reviewed with trustees the four phases of grant review that were originally approved by the trustees in 2003. These include: compliance, compatibility, individual & team review, and grants committee review. Williams reported that 63 grant applications have been received and Graves reported that 12 were disqualified in the first review phase of compliance.

**Old Business:** None

**New Business:** Sherrie Schroeder stated that the new IRS 990 now includes a full section on governance. In this section organizations must indicate if they have certain policies, and the management team recommends adoption of both a Document Retention and Destruction Policy and a Whistleblower Policy. Sherrie presented drafts of both policies for the trustees review.

Following discussion, a motion was made by John Wright to approve the Document Retention and Destruction Policy by unanimous consent. Motion was adopted. A motion was made by Jeff Mills, seconded by Dan Hattaway and adopted by unanimous vote to approve the Whistleblower Policy.

Following discussion related to the public availability of all records in accordance with Open Meeting requirements, a motion was made by John Wright, seconded by Phil Berkenbile and adopted by
unanimous vote to adopting as the OETT Public Availability Policy, the statement that OETT abides by all requirements of the Open Meeting and Open Records Acts.

A motion was made by Phil Berkenbile, seconded by John Wright, and adopted by unanimous vote (and applause) extending gratitude from OETT trustees and management teams to Dr. Mary John O’Hare for her outstanding work to further the vision of OETT in integrating technology and leadership, creating professional learning communities, and improving student achievement in Oklahoma classrooms.

There being no further business, a motion was made by Phil Berkenbile, seconded by Jeff Mills, and adopted by unanimous vote to adjourn. The meeting was adjourned at 1:53 p.m.

Minutes Recorded by:

[Signature]
Susan R. Graves, Executive Director
Communities Foundation of Oklahoma

Approval of Minutes:

[Signature] Lela Odom 7/21/09
Signature Date

Lela Odom
Printed Name

Chair, OETT
Title
BOARD OF TRUSTEES
ANNUAL MEETING & RETREAT

BANCFIRST – 8TH FLOOR CONFERENCE ROOM
101 BROADWAY, OKLAHOMA CITY

JULY 16, 2009
12 Noon

AGENDA

I. Call to Order
   Lela Odom, OETT Chair

II. *Minutes of 5/7/09 Meeting
    Phil Berkenbile, Secretary

III. *Audit Committee
     Presentation of 2008 Audit
     Phil Berkenbile, Chair
     Sherrie Schroeder, CPA
     Foundation Management, Inc.

IV. Finance/Investment Committee
    *Financial Reports
    Bob Stafford, Chair
    Sherrie Schroeder

    *Investment Report
    Mike Dickinson & Brad Zerger, Banclfirst

V. Grants Committee
   *2009 Grant Recommendations
   Steven Crawford, Chair
   Linda Atkinson & Leslie Williams, K20 Center

VI. Old Business

VII. New Business
    * Proposed 2009 – 2010 Meeting Dates:
       October 29, 2009          May 6, 2010
       February 4, 2010          July 22, 2010 – Annual Meeting
       1 p.m. at OEA (323 E. Madison, OKC)

VIII. Adjourn

* Requires Trustee Action
OKLAHOMA EDUCATIONAL TECHNOLOGY TRUST
Board of Trustees Meeting Minutes
July 16, 2009

The Board of Trustees of the Oklahoma Educational Technology Trust met on July 16, 2009 in the 8th floor conference room of BancFirst, 101 N. Broadway, Oklahoma City, OK.

**Members present:** Lela Odom (Chair), Keith Ballard, Phil Berkenbile, Steven Crawford, Dan Hattaway, Jeff Mills, Senator Susan Paddock, and Bob Stafford.
**Members absent:** Representative John Wright
**Management team present:** Frank Merrick, Susie Graves, Amy Klinge, Sherrie Schroeder, Gloria Hamlin, and Adrienne Hare
**Others present:** Lynn Rogers (Attorney General’s office), Linda Atkinson, Jean Cate, Leslie Williams (K20 Center/OK-ACTS); Mike Dickinson and Brad Zerger (BancFirst)

**Call to Order** – Chairman Lela Odom welcomed Trustees and other individuals present and called the meeting to order at 12 noon. She stated that Representative John Wright was attending a conference out of state and could not attend and declared a quorum (5 or more) present. Odom also reported that review of the CFO/FMI management contract and Phase I & II professional development will be deferred until the October meeting due to time constraints.

**Investment Report:** Mike Dickinson distributed the Investment Management Review reports and reviewed the asset allocation target and current asset allocation with trustees. He stated that the current market value of the investment portfolio as of 7/13/09 was $26,000,940. Dickinson also reviewed with trustees the portfolio values and distribution charts. Brad Zerger reviewed with trustees the YTD Returns Comparison charts and static benchmark. As of 5/31/09, the portfolio demonstrated 14.4% growth during the trailing 3 months and an 8.2% gain for the trailing 6 months compared to benchmarks of 15.5% and 4.3% respectively. While the trailing 12 month performance is -15.9%, the portfolio growth from inception is still 2.9% compared to the benchmark of 1.8%. Zerger reported that the investment portfolio remains underweighted in all equity allocations. Following questions, a motion was made by Bob Stafford, seconded by Steven Crawford, and adopted to approve the investment reports.

**Approval of Minutes** – A motion was made by Phil Berkenbile, seconded by Jeff Mills, and unanimously adopted to approve the minutes of the May 7, 2009 Board of Trustees Meeting.

**Audit Committee**—Phil Berkenbile, Chair of the Audit Committee, stated that the committee met during the prior week with a representative from Luton & Company to review the audit report. He stated that it was a clean audit with an unqualified opinion. Sherrie Schroeder reported that there were two new notes included: one related to FASB 157 regarding alternative investments and a subsequent event disclosure related to the trustee action to decrease the level of grantmaking for 2009. Berkenbile reported that Luton & Company has performed the OETT audit since inception and that the fee will increase to $3,900 in 2010. The committee will make a recommendation later regarding retention of current auditor or requesting new proposals. A motion to accept the 2008 audit was made by Phil Berkenbile, seconded by Bob Stafford, and adopted by unanimous vote.

**Finance/Investment Committee** – Bob Stafford, Finance/Investment Chair, called the trustees attention to the financial statements and asked Sherrie Schroeder to explain the reports. Schroeder
reviewed the Statement of Financial Position, Statement of Activity, and Projected Grantmaking Cycle spreadsheet with trustees, reporting total assets of $26,418,282 as of 6/30/09, and excess of revenues over expenses of $2,269,631 for the quarter ending 6/30/09. Following discussion a motion was made by committee chair Bob Stafford, seconded by Phil Berkenbile and unanimously adopted to accept the financial reports.

Schroeder reported that filing related to foreign accounts has been changed dramatically by the IRS and that OETT did file the required documents. The Council on Foundations has a private ruling request currently with the IRS to exclude non-profit organizations from this filing requirement. Schroeder also stated that the new IRS 990 tax return asks if and how an organization’s board has reviewed the 990 prior to filing. Following discussion a motion was made by Susan Paddock to adopt a policy that trustees will review an electronic version of the OETT IRS 990 prior to the chair’s signature and submission to IRS; the motion was seconded by Bob Stafford and adopted by unanimous vote.

Grants Committee – Grants Chair Steven Crawford stated that the Grants Committee met on July 13, 2009; six members were present in addition to staff from management and the K20 Center. Crawford reported that the committee reviewed data and had extensive discussion related to their recommendation and asked Leslie Williams to present the details of that recommendation. 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 ten applications and explaining the school level and regional demographic reports. Following questions and discussion, a motion was made by Grants Chair Steven Crawford, seconded by Phil Berkenbile, and adopted by unanimous vote to accept the grant review team recommendations for 2009 Phase II OETT grant awards.

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 2009 schools today and that grant planning meetings will begin soon with the schools’ learning teams. CFO/FMI staff will email grant maps to trustees following the meeting.

New Business – Odom called the trustees attention to the proposed dates for 2009-2010 OETT meetings listed on the agenda, noting one change in the May date to May 20, 2010.

With no further business, a motion was made by Jeff Mills, seconded by Bob Stafford, and adopted by unanimous vote to adjourn the meeting. The annual meeting was adjourned at 12:50 p.m.

Minutes Recorded by:

[Signature]

Susan R. Graves, Executive Director
Communities Foundation of Oklahoma

Approval of Minutes:

[Signature] 11/4/09

Lela Odom

Printed Name

Chair, OETT

Title
AGENDA

I. Call to Order
   Lela Odom, OETT Chair

II. *Approval of Minutes
    Annual Meeting of 7/16/09
    Phil Berkenbile, Secretary

III. Finance/Investment Committee
     Bob Stafford, Chair
     *3rd Quarter Financials
     Sherrie Schroeder, CPA
     Foundation Management, Inc.
     Mike Dickinson & Brad Zerger
     BancFirst
     Frank W. Merrick, President
     Foundation Management, Inc.
     *3rd Quarter Investments
     *2010 Spending Policy

IV. OK-ACTS Phase I & II Reports
    & Innovative Learning Institute
    Gregg Garn, Director, K20 Center
    Jean Cate & Sharon Wilbur (Phase I),
    Leslie Williams & Scott Carlson (Phase II)

V. *Evaluation
   4th Year Review/2005 Grant Schools
   Sustaining Phase II Grant Proposal
   Gloria Hamlin, FMI Evaluation Associate
   Susie Graves, Executive Director
   Communities Foundation of Oklahoma

VI. Site Visits to 2008 Grantee Schools
    Susie Graves

VII. Public Relations/Media Efforts
     Amy Klinge

VIII. New Business
      *Administrative Management Contract
      Frank W. Merrick
      Adjourn
      Lela Odom

* Requires Trustee Board vote
The Board of Trustees of the Oklahoma Educational Technology Trust met on October 29, 2009 in the second floor conference room of the Oklahoma Education Association in Oklahoma City.

Members present: Lela Odom (Chair), Steven Crawford, Jeff Mills, Susan Paddock, Bob Stafford, and John Wright.
Members absent: Keith Ballard, Phil Berkenbile, and Dan Hattaway

Management team present: Frank W. Merrick, Susie Graves, Sherrie Schroeder, Amy Klinge, Adrienne Hare, and Gloria Hamlin.

Others present: Gregg Garn, Jean Cate, Sharon Wilbur, Leslie Williams, Scott Carlson (K20 Center/OK-ACTS); Mike Dickinson & Brad Zerger (BancFirst).

Call to Order – Chair Lela Odom called the meeting to order at 1:10 p.m. and declared a quorum present.

Approval of Minutes – A motion was made by Jeff Mills, seconded by Steven Crawford, and adopted by unanimous vote to approve the minutes of the OETT Annual Meeting of July 16, 2009.

Finance/Investment Committee: Bob Stafford reported that the Finance/Investment Committee had just concluded their meeting and asked Sherrie Schroeder to present the 3rd quarter financial reports and BancFirst investment team to present the investment performance report.

3rd Quarter 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 9/30/09 of
$28,641,393. A motion was made by Steven Crawford, seconded by Jeff Mills, and adopted by unanimous vote to approve the 3rd Quarter Financial Reports.

3rd Quarter Investments: Mike Dickinson discussed the asset allocation of the OETT portfolio and reported market value of trust of $27,920,784 at 10/26/09. He stated that an updated allocation chart would be emailed to trustees. Brad Zerger explained several performance charts within the investment report packet and stated that trust assets were up 9.7% for the last three months with 15% growth year to date.

2010 Spending Policy: Frank Merrick stated that the OETT investment policies and spending policies were focused on protecting the assets of the trust and reported that the trust has historically distributed 5% less expenses based on a rolling 36 month average. The Finance/Investment Committee has expressed concern on the impact of continuing this policy for 2010 and recommends a spending policy of $1.2 million for calendar year 2010 as appropriate given the current market climate. Following extensive discussion, a motion was made by Susan Paddack, seconded by Steven Crawford and adopted to table the 2010 Spending Policy discussion until the February 2010 Trustee Meeting.

OK-ACTS Phase I & II Reports – Jean Cate introduced Dr. Gregg Garn, the new K20 Center Director. Sharon Wilbur, reporting for Phase I, stated that 86 new leaders will have been trained through December 2009; this includes September sessions and a “Return to Leadership” session in October. She stated that the OETT Phase I model is now used in the GEAR-UP program and there is also a Counselor Academy component. Leslie Williams introduced Scott Charlson as the new Phase II Co-Director and reported on the professional development in the ten 2009 grantee schools. Williams also distributed information related to the new Innovative Learning Institute (ILI) and invited trustees to the OETT Trustee Reception at 4 p.m. on November 12th. ILI is replacing Winter Institute and combining the Phase II Grants Awards which has historically been held in August each year.

Evaluation:

4th Year Review/2005 Grant Schools: Gloria Hamlin presented evaluation findings of 2005 Phase II grants and reported that grants were stronger than in 2003 and 2004. Hamlin briefly reviewed the evaluation summary chart with trustees which provided a large amount of data related to evaluation at each site and reported on circumstances surrounding those schools that experienced challenges in meeting the grant expectations as well as information related to those who far surpassed annual goals. Based on her evaluation, she recommended six schools for consideration of Sustaining Phase II awards. Susie Graves stated that last year’s Sustaining Phase II pilot project helped drive new initiatives, expand best practices, and re-engage teachers at two very different rural schools. Sustaining Phase II awards were funded by unused scholarship funds; since no scholarships have been requested for 2009, staff recommends extending Sustaining Phase II grants for an additional year. A motion was made by Steven Crawford, seconded by Jeff Mills and adopted by unanimous vote to extend Sustaining Phase II grants utilizing available $12,000 of scholarship funds to solicit applications from the six schools identified in the 2005 Grant Evaluation with recommendations for funding presented at the February 2010 Trustee Meeting.
Site Visits to 2009 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 2010. She encouraged Trustees to participate if their schedules allow. She stated that the schedule will also be emailed to Trustees and other interested parties.

Public Relations/Media Efforts -- Amy Klinge circulated the OETT Press Book and called trustees attention to the press release regarding the Attorney General’s Town Hall Conference presentation. She reported that planning is already underway for special media attention of the OETT 10th Anniversary. The website is also undergoing a make-over.

New Business:

Administrative Management Contract: Frank Merrick summarized the administrative management contract renewal process and stated that no changes have been made in the proposed contract in the meeting materials. Following discussion a motion was made by Bob Stafford, seconded by Jeff Mills, and adopted by unanimous vote to approve the administrative management agreement.

There being no further business, the meeting was adjourned at 2:51 p.m.

Minutes Recorded by:

/ Susan L. Graves, Executive Director
Communities Foundation of Oklahoma

Approval of Minutes:

Lela Odom
Signature 2/4/10
Date

Lela Odom
Printed Name

Chair, OETT
Title