

# OKLAHOMA FOUNDATION FOR EXCELLENCE

2021 ANNUAL MEETING

Minutes

Wednesday, September 22, 2021

Oklahoma History Center

Oklahoma City

Online via ZOOM Interactive Meeting

**Welcome:** On behalf of Chairman David Boren, who could not be present, President Jami Rhoades Antonisse welcomed participants to the Foundation's annual board meeting. Jami noted that this year's theme, Excelsior! "Ever Upward," has long been the catchphrase of Executive Director Emily Stratton, who will be retiring at the end of the month.

**Business Meeting:** Jami Rhoades Antonisse began the business meeting, using Zoom's polling platform for voting among the online participants.

- The minutes of the 2020 Annual Meeting were approved as distributed.
- The Board Development Report was approved. Jami noted that the president, president-elect and treasurer of the Foundation are now all Academic All-State Alumni.
- The proposed revision of the investment guidelines, which permits the use of endowment funds to cover awards program expenses in addition to scholarships and other awards, was approved.
- The FY22 operating budget was approved.

**Introduction of New Trustees:** Board Development Chair Claudia Holdridge Bartlett thanked her committee and welcomed the new Trustees.

**Staff Introductions:** Executive Director Emily Stratton thanked participants for their ongoing commitment to the Foundation and saluted David Boren for his dedication to public education and his vision in establishing the Foundation for Excellence. She also acknowledged her family members in attendance and on Zoom. Emily then introduced Foundation staff and recognized Executive Assistant Rachel Webber for 25 years of service.

**Program Video:** A brief video was shown, highlighting the Foundation's shift to largely virtual activities over the last year, due to the ongoing pandemic. [Click here to play the video.](#)

**Award Presentations:** Jami Rhoades Antonisse presented the 2021 Distinguished Service Award to Trustee Ken Busby of Tulsa. In addition to serving as a presenter at multiple Fall Forums and Regional Meetings, Ken has also chaired the Academic Awards Banquet three times. In brief remarks, Ken noted that quality public education is essential to making Oklahoma a great state and saluted the work of the Foundation.

Jami then introduced Emily Stratton, who, with 22 years of service, is the Foundation's longest-serving executive director. Emily was a founding member of the Board of Trustees before joining the staff and has overseen the expansion of existing programs, along with the establishment of new programs, during her tenure. In recognition of her outstanding service, current and former Foundation presidents have donated \$3,500 to fund two Academic All-State scholarships in Emily's name. Trustee Farooq Karim, appearing via a pre-recorded video, created a mixed media art piece for Emily – composed of a Medal for Excellence, banquet programs, Foundation letterhead and various other printed materials – which was presented to Emily by President-Elect Andrew Morris on behalf of the Board of Trustees. [Click here to view Farooq's video.](#) Communications Director Brenda Wheelock then presented Emily with a commemorative photo book, highlighting milestone moments in Emily's career and featuring notes from staff, current and former board members, and other friends of the Foundation. A photo montage of highlights from the book was then played. [Click here to view the photo montage.](#)

Emily thanked everyone for these tributes and shared a few memories from her years at the Foundation. She recognized founding trustees, past presidents, Academic All-State Alumni, Medal for Excellence winners and committee chairs for their continued commitment to the mission of the Foundation. She thanked Frank and Ludmila Robson of Claremore, the McCasland Foundation, the Zarrow Family Foundations and the Chickasaw Nation for their continued and generous financial support, as well as the trustees for their support of the Foundation's fundraising efforts. In closing, Emily said she was grateful for the opportunity to meet and work with so many wonderful people across the state and to participate in making David Boren's vision a reality.

**Closing:** Jami Rhoades Antonisse conveyed David Boren's appreciation to Emily for her long and devoted service. The meeting was then adjourned.

**OKLAHOMA FOUNDATION FOR EXCELLENCE**  
**2022 REPORT OF THE BOARD DEVELOPMENT COMMITTEE**

**MEMBERS OF THE BOARD DEVELOPMENT COMMITTEE:**

- ❖ Vanessa Drummond, Bartlesville, *Chair*
- ❖ Marion Paden, Oklahoma City, *Co-Chair*
- ❖ John R. Hargrave, Ada
- ❖ Jason F. Kirksey, Stillwater
- ❖ Cathryn Render, Tulsa

**1. THE COMMITTEE RECOMMENDS THE FOLLOWING BE APPOINTED TO THREE-YEAR TERMS ON THE BOARD OF TRUSTEES:**

Rick Cobb, Midwest City  
Frank V. Cooper, Tulsa  
Kyle A. Frankfurt, Edmond

Dan Gilbert, Portola Valley, CA  
Jan McClaren, Claremore  
Claudia Swisher, Norman

**2. THE COMMITTEE RECOMMENDS THE FOLLOWING, *WHOSE TERMS EXPIRE THIS YEAR*, BE RE-APPOINTED TO THREE-YEAR TERMS ON THE BOARD OF TRUSTEES:**

Teresa B. Adwan  
Julie E. Bates  
Larry Briggs  
Sean Burrage  
Ken Busby  
James Calvert  
William M. Cameron  
Janet Cunningham  
Lee Ann DeArman  
Jennifer Dennis  
Vanessa Drummond  
Anil V. Gollahalli  
John B. Gorton  
Charles R. Hall

Nancy K. Hall  
Morgan Harris  
Bill H. Hill  
Mary M. Jenkins  
Sherrel A. Jones  
Farooq S. Karim  
Darin Kent  
Shelly Lambertz  
Nancy L. Leonard  
Robyn R. Miller  
Gracie Montgomery  
Michelle Nabors  
Charles L. Oppenheim  
Earlene Parr  
David Postic

Sarah Redwine  
Lana Reynolds  
Lisa Robertson  
Frank C. Robson  
Linda R. Rodgers  
Stewart Ryan  
D. Craig Story  
Scott Thompson  
Susan I. Thurmond  
Kathryn Turner  
Sandy Werner  
Betty J. C. Wright  
Tony Zahn  
Kathy Zervas

**3. THE COMMITTEE ACCEPTS THE RESIGNATION OF THE FOLLOWING MEMBERS OF THE BOARD OF TRUSTEES:**

Randy L. Beutler  
Todd Boyd  
Kenneth L. Buettner  
J. Charles Chockley II  
Ken Fergeson  
Anne T. Holzberlein

Stephanie Horne  
Elizabeth Inbody  
Virginia A. Meade  
M. Susan Savage

Kayse M. Shrum  
Marion J. Story  
Annie Switzer  
Marian C. Tisdal  
Annie Tomecek  
Kyle Wray

**OKLAHOMA FOUNDATION FOR EXCELLENCE**  
**2022 REPORT OF THE BOARD DEVELOPMENT COMMITTEE**

**4. THE COMMITTEE RECOMMENDS THE FOLLOWING EXIT THE BOARD OF TRUSTEES:**

Mariano Acuña  
Gregory Anderson

Jerrod Geiger  
Ken Lackey

Vicki Miles-LaGrange  
Lisa Pryor

**5. THE COMMITTEE RECOMMENDS THE FOLLOWING BE APPOINTED TO TWO-YEAR TERMS ON THE SELECTION COMMITTEE:**

Robert A. Clark III, Oklahoma City  
Jane McConnell, Norman  
John Waldron, Tulsa

**6. THE COMMITTEE RECOMMENDS THE FOLLOWING, *WHOSE TERMS EXPIRE THIS YEAR*, BE RE-APPOINTED TO TWO-YEAR TERMS ON THE SELECTION COMMITTEE:**

Eileta Creekpau  
Kyle Dahlem  
Julie DelCour  
Chip Diffendaffer

Kathy Essmiller  
Claudette Goss  
Charlotte A. Jones  
J. Michael McClaren

Camal Pennington  
Dayna Rowe  
Patricia Sholar  
Betty J.C. Wright

**7. THE COMMITTEE RECOMMENDS THE FOLLOWING EXIT THE SELECTION COMMITTEE:**

Mary M. Jenkins  
Nancy A. O'Donnell  
Paul W. Sechrist

OKLAHOMA FOUNDATION FOR EXCELLENCE  
2022 REPORT OF THE BOARD DEVELOPMENT COMMITTEE

8. THE COMMITTEE RECOMMENDS THE FOLLOWING COMPRISE THE EXECUTIVE COMMITTEE:

CHAIRMAN OF THE BOARD	David L. Boren
PRESIDENT	Andrew J. Morris
PRESIDENT-ELECT	Lee Ann DeArman
SECRETARY-TREASURER	Deanne Dutton Hughes
IMMEDIATE PAST PRESIDENT	Jami Rhoades Antonisse
FUNDRAISING CHAIR	Susan I. Thurmond
BOARD DEVELOPMENT COMMITTEE CHAIR	Vanessa Drummond
AUDIT COMMITTEE CHAIR	<i>Presidentially Chaired</i>
SELECTION COMMITTEE CHAIR	Jan McClaren
2023 AWARDS BANQUET CHAIR	Kyden Creekpaum
SCHOOL FOUNDATIONS COMMITTEE CHAIR	Joe Siano
FALL FORUM COMMITTEE CHAIR	<i>Position Vacant</i>
CIRCLE FOR EXCELLENCE CHAIR	Claudia Swisher
MANAGEMENT COMMITTEE MEMBERS	Bob Burke
	Leslie Paris
	Scott Thompson
AT-LARGE MEMBERS	Stephen G. Butler
	Annie Chang
	Rick Cobb
	Diane Eason Contreras
	Frank V. Cooper
	Casey Gilliam
	Gracie Montgomery
	Jerrold Murr
	Marion Paden
	David Postic
	Cathryn Render
	D. Craig Story
	Clifton L. Taulbert
	Matt Trentham
	Sandy Werner
	Betty J. C. Wright

**Oklahoma Foundation for Excellence**  
**Statement of Assets, Liabilities, & Fund Balance**  
As of June 30, 2022

Cash Basis

	Jun 30, 22	Jun 30, 21	\$ Change
<b>ASSETS</b>			
<b>Current Assets</b>			
<b>Checking/Savings</b>			
BancFirst - Operating Account	406,475.40	489,312.49	-82,837.09
BancFirst-Teacher Grant Account	9,267.21	5,134.71	4,132.50
BancFirst English Learners Acct	0.00	12,407.83	-12,407.83
BOK - Awards-Board Restricted	6,923,654.09	8,093,815.16	-1,170,161.07
<b>BOK - Teacher Grant</b>	<b>123,987.43</b>	<b>140,409.06</b>	<b>-16,421.63</b>
<b>BOK - Operating Reserves</b>	<b>38,495.94</b>	<b>38,577.21</b>	<b>-81.27</b>
<b>Total Checking/Savings</b>	<b>7,501,880.07</b>	<b>8,779,656.46</b>	<b>-1,277,776.39</b>
<b>Other Current Assets</b>			
Pledges Receivable	10,110.00	0.00	10,110.00
Prepaid Expense	3,242.33	435.07	2,807.26
<b>Total Other Current Assets</b>	<b>13,352.33</b>	<b>435.07</b>	<b>12,917.26</b>
<b>Total Current Assets</b>	<b>7,515,232.40</b>	<b>8,780,091.53</b>	<b>-1,264,859.13</b>
<b>Fixed Assets</b>			
Furniture and Equipment	9,571.00	9,571.00	0.00
Total Accumulated Depreciation	-37,471.17	-30,862.17	-6,609.00
Computer Hardware Addition	34,143.92	33,641.00	502.92
<b>Total Fixed Assets</b>	<b>6,243.75</b>	<b>12,349.83</b>	<b>-6,106.08</b>
<b>Other Assets</b>			
BOK - Mentoring Endowment	572,235.57	678,117.19	-105,881.62
Woods CRUT	78,296.35	99,862.79	-21,566.44
OKC Community Foundation	70,643.18	70,643.18	0.00
Crooch Trust	39,497.25	50,473.48	-10,976.23
<b>Total Other Assets</b>	<b>760,672.35</b>	<b>899,096.64</b>	<b>-138,424.29</b>
<b>TOTAL ASSETS</b>	<b>8,282,148.50</b>	<b>9,691,538.00</b>	<b>-1,409,389.50</b>
<b>LIABILITIES &amp; EQUITY</b>			
<b>Liabilities</b>			
<b>Current Liabilities</b>			
<b>Other Current Liabilities</b>			
Prepaid Contributions	6,250.00	13,250.00	-7,000.00
PPP Loan Proceeds	0.00	67,494.00	-67,494.00
<b>Total Other Current Liabilities</b>	<b>6,250.00</b>	<b>80,744.00</b>	<b>-74,494.00</b>
<b>Total Current Liabilities</b>	<b>6,250.00</b>	<b>80,744.00</b>	<b>-74,494.00</b>
<b>Total Liabilities</b>	<b>6,250.00</b>	<b>80,744.00</b>	<b>-74,494.00</b>
<b>Equity</b>			
Restricted - Endowment	689,766.00	689,766.00	0.00
Unrestricted Net Assets	8,616,660.00	6,873,862.47	1,742,797.53
Net Assets-Temp Restricted	304,368.00	304,368.00	0.00
Net Income	-1,334,895.50	1,742,797.53	-3,077,693.03
<b>Total Equity</b>	<b>8,275,898.50</b>	<b>9,610,794.00</b>	<b>-1,334,895.50</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>8,282,148.50</b>	<b>9,691,538.00</b>	<b>-1,409,389.50</b>

**Oklahoma Foundation for Excellence  
Statement of Revenue & Expenses (Internal Use Only)**

Cash Basis

July 2021 through June 2022

	Jul '21 - Jun 22	Jul '20 - Jun 21	\$ Change
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
Income	567,693.28	628,007.44	-60,314.16
<b>Total Income</b>	567,693.28	628,007.44	-60,314.16
<b>Expense</b>			
Awards Program Expenses	402,062.67	267,576.42	134,486.25
OSFN Expenses	43,702.03	41,901.74	1,800.29
Fall ForumRegional Meetings Exp	4,691.25	4,487.31	203.94
Mentoring	25,127.58	8,648.20	16,479.38
Colonial Williamsburg Expenses	4,801.93	7,170.55	-2,368.62
Teacher Prof Devel Expenses	34,895.85	91,517.01	-56,621.16
Fundraising Expenses	2,913.21	2,457.44	455.77
General & Administrative	427,121.00	441,157.46	-14,036.46
<b>Total Expense</b>	945,315.52	864,916.13	80,399.39
<b>Net Ordinary Income</b>	-377,622.24	-236,908.69	-140,713.55
<b>Other Income/Expense</b>			
<b>Other Income</b>			
Other Income	67,494.00	64,600.09	2,893.91
Restricted Income	-1,024,767.26	1,915,106.13	-2,939,873.39
<b>Total Other Income</b>	-957,273.26	1,979,706.22	-2,936,979.48
<b>Net Other Income</b>	-957,273.26	1,979,706.22	-2,936,979.48
<b>Net Income</b>	<b>-1,334,895.50</b>	<b>1,742,797.53</b>	<b>-3,077,693.03</b>

# Oklahoma Foundation for Excellence Budget vs. Actual

June 2022

Cash Basis

	Jul '21 - Jun 22	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
<b>Income</b>				
Banquet Ticket Sales	20,819.03	33,000.00	-12,180.97	63.1%
Flag Sales	850.00	500.00	350.00	170.0%
Awards Program Contributions	162,892.83	173,500.00	-10,607.17	93.9%
Annual Giving	228,660.03	273,750.00	-45,089.97	83.5%
OSFN Program Sponsorship	41,500.00	40,000.00	1,500.00	103.8%
OSFN Memberships	2,250.00	2,000.00	250.00	112.5%
OSFN Contributions	350.00	500.00	-150.00	70.0%
Fall Forum Contributions	0.00	1,500.00	-1,500.00	0.0%
In-Kind Contributions	29,572.51	32,355.00	-2,782.49	91.4%
Interest Income	333.28	100.00	233.28	333.3%
Annual Meeting Registration	3,202.25	3,500.00	-297.75	91.5%
Investment Inc (Teachers Fund)	24.92	25.00	-0.08	99.7%
Memorial Contributions	1,000.00	50.00	950.00	2,000.0%
Honoraria	1,019.80	50.00	969.80	2,039.6%
Miscellaneous Income	0.01	250.00	-249.99	0.0%
CW Fee	12,660.00	12,660.00	0.00	100.0%
External Endowment Income	15,995.51	15,000.00	995.51	106.6%
ABLC Contributions	0.00	250.00	-250.00	0.0%
AmazonSmile Contributions	57.91	250.00	-192.09	23.2%
Benevity Contributions	97.10	0.00	97.10	100.0%
Fund for Teachers Contributions	10,000.00	75,000.00	-65,000.00	13.3%
English Learners Contributions	1,000.00	0.00	1,000.00	100.0%
Teacher Grant Contributions	31,708.10	22,500.00	9,208.10	140.9%
Mentoring Contributions	0.00	3,000.00	-3,000.00	0.0%
Colonial Day Contributions	3,700.00	6,000.00	-2,300.00	61.7%
Colonial Day Registration	0.00	750.00	-750.00	0.0%
<b>Total Income</b>	<b>567,693.28</b>	<b>696,490.00</b>	<b>-128,796.72</b>	<b>81.5%</b>
<b>Total Income</b>	<b>567,693.28</b>	<b>696,490.00</b>	<b>-128,796.72</b>	<b>81.5%</b>
<b>Expense</b>				
<b>Awards Program Expenses</b>				
<b>Scholarships &amp; Awards</b>				
Day Foundation Scholarship	2,000.00	2,000.00	0.00	100.0%
Scholarships & Awards - Other	125,000.00	125,000.00	0.00	100.0%
<b>Total Scholarships &amp; Awards</b>	<b>127,000.00</b>	<b>127,000.00</b>	<b>0.00</b>	<b>100.0%</b>
<b>Selection Process</b>				
Printing & Copying	1,993.53	0.00	1,993.53	100.0%
Postage	1,185.09	0.00	1,185.09	100.0%
Online Nomination Management	11,920.00	0.00	11,920.00	100.0%
Other	10,232.59	0.00	10,232.59	100.0%
Selection Process - Other	0.00	15,000.00	-15,000.00	0.0%
<b>Total Selection Process</b>	<b>25,331.21</b>	<b>15,000.00</b>	<b>10,331.21</b>	<b>168.9%</b>
<b>Production</b>	<b>114,403.28</b>	<b>106,050.00</b>	<b>8,353.28</b>	<b>107.9%</b>
<b>Awards Materials</b>	<b>3,921.57</b>	<b>4,000.00</b>	<b>-78.43</b>	<b>98.0%</b>
<b>On Site Expenses</b>				
Catering	55,286.40	64,000.00	-8,713.60	86.4%
Venue	3,151.75	7,500.00	-4,348.25	42.0%
Receptions	8,891.97	7,000.00	1,891.97	127.0%
Arrangements	1,536.68	2,400.00	-863.32	64.0%
Other	434.00	500.00	-66.00	86.8%
<b>Total On Site Expenses</b>	<b>69,300.80</b>	<b>81,400.00</b>	<b>-12,099.20</b>	<b>85.1%</b>
<b>Meetings</b>	<b>317.94</b>	<b>500.00</b>	<b>-182.06</b>	<b>63.6%</b>



# Oklahoma Foundation for Excellence Budget vs. Actual

June 2022

Cash Basis

	Jul '21 - Jun 22	Budget	\$ Over Budget	% of Budget
<b>Hotel/Travel/Meals Expense</b>				
Staff	265.78	0.00	265.78	100.0%
Speaker	2,241.38	3,000.00	-758.62	74.7%
Orchestra	2,149.33	3,750.00	-1,600.67	57.3%
Other	1,943.55	3,000.00	-1,056.45	64.8%
Medal for Excellence Winners	1,508.08	1,500.00	8.08	100.5%
Production Crew	8,144.83	7,000.00	1,144.83	116.4%
Committee	0.00	250.00	-250.00	0.0%
<b>Total Hotel/Travel/Meals Expense</b>	<b>16,252.95</b>	<b>18,500.00</b>	<b>-2,247.05</b>	<b>87.9%</b>
<b>Honoraria and Gifts Expense</b>				
Speaker	22,500.00	25,000.00	-2,500.00	90.0%
Orchestra	2,650.00	2,000.00	650.00	132.5%
Other	100.00	500.00	-400.00	20.0%
<b>Total Honoraria and Gifts Expense</b>	<b>25,250.00</b>	<b>27,500.00</b>	<b>-2,250.00</b>	<b>91.8%</b>
T-Shirts	1,300.50	1,400.00	-99.50	92.9%
Program	6,150.39	4,000.00	2,150.39	153.8%
Invitations	1,590.89	3,550.00	-1,959.11	44.8%
<b>Fund Raising Expenses</b>				
Solicitation Materials	1,566.60	2,000.00	-433.40	78.3%
Other	1,002.72	1,000.00	2.72	100.3%
<b>Total Fund Raising Expenses</b>	<b>2,569.32</b>	<b>3,000.00</b>	<b>-430.68</b>	<b>85.6%</b>
Publicity	5,594.96	4,000.00	1,594.96	139.9%
Postage	914.23	2,000.00	-1,085.77	45.7%
AAS Presentations	1,700.00	1,600.00	100.00	106.3%
Office Supplies	272.81	250.00	22.81	109.1%
Miscellaneous Printing	191.82	400.00	-208.18	48.0%
<b>Total Awards Program Expenses</b>	<b>402,062.67</b>	<b>400,150.00</b>	<b>1,912.67</b>	<b>100.5%</b>
<b>OSFN Expenses</b>				
<b>Director Expenses</b>				
Director Salary	37,433.92	37,434.00	-0.08	100.0%
Director Expense - Travel	596.80	2,500.00	-1,903.20	23.9%
Director Expense - Memberships	2,900.00	5,000.00	-2,100.00	58.0%
Director Expense - Parking	1,555.68	1,620.00	-64.32	96.0%
<b>Total Director Expenses</b>	<b>42,486.40</b>	<b>46,554.00</b>	<b>-4,067.60</b>	<b>91.3%</b>
Printing Expense	299.03	500.00	-200.97	59.8%
Committee Meetings	519.00	500.00	19.00	103.8%
Office Supplies	23.93	400.00	-376.07	6.0%
Publicity	77.85	200.00	-122.15	38.9%
Postage	220.82	200.00	20.82	110.4%
Other	75.00	100.00	-25.00	75.0%
<b>Total OSFN Expenses</b>	<b>43,702.03</b>	<b>48,454.00</b>	<b>-4,751.97</b>	<b>90.2%</b>
<b>Fall Forum Regional Meetings Exp</b>				
<b>On Site Expenses</b>				
Catering	0.00	500.00	-500.00	0.0%
Arrangements	0.00	100.00	-100.00	0.0%
<b>Total On Site Expenses</b>	<b>0.00</b>	<b>600.00</b>	<b>-600.00</b>	<b>0.0%</b>
<b>Hotel/Travel/Meals</b>				
Staff	0.00	200.00	-200.00	0.0%
<b>Total Hotel/Travel/Meals</b>	<b>0.00</b>	<b>200.00</b>	<b>-200.00</b>	<b>0.0%</b>
<b>Honoraria and Gifts Expense</b>				
Speaker	0.00	500.00	-500.00	0.0%
<b>Total Honoraria and Gifts Expense</b>	<b>0.00</b>	<b>500.00</b>	<b>-500.00</b>	<b>0.0%</b>

# Oklahoma Foundation for Excellence Budget vs. Actual

June 2022

Cash Basis

	Jul '21 - Jun 22	Budget	\$ Over Budget	% of Budget
<b>Program Award Expenses</b>				
Program Awards	3,000.00	3,000.00	0.00	100.0%
Selection Process	775.00	745.00	30.00	104.0%
Awards Materials	328.64	400.00	-71.36	82.2%
<b>Total Program Award Expenses</b>	4,103.64	4,145.00	-41.36	99.0%
<b>Printing</b>				
Promotional Materials	320.94	500.00	-179.06	64.2%
Conference Materials	105.86	0.00	105.86	100.0%
<b>Total Printing</b>	426.80	500.00	-73.20	85.4%
<b>General Office Costs</b>				
Postage	100.81	500.00	-399.19	20.2%
Publicity	60.00	100.00	-40.00	60.0%
<b>Total General Office Costs</b>	160.81	600.00	-439.19	26.8%
<b>Other Expense</b>	0.00	150.00	-150.00	0.0%
<b>Total Fall Forum Regional Meetings Exp</b>	4,691.25	6,695.00	-2,003.75	70.1%
<b>Mentoring</b>				
<b>Mentoring Expenses</b>				
Mailing & Postage	15.12	150.00	-134.88	10.1%
Office Supplies	0.00	100.00	-100.00	0.0%
Meetings & Travel	0.00	200.00	-200.00	0.0%
Publicity	30.00	100.00	-70.00	30.0%
Printing & Copying	0.00	100.00	-100.00	0.0%
Other	0.00	100.00	-100.00	0.0%
Promotional Materials	0.00	250.00	-250.00	0.0%
<b>Total Mentoring Expenses</b>	45.12	1,000.00	-954.88	4.5%
<b>Mentor Grants</b>				
Grants	15,000.00	15,000.00	0.00	100.0%
Selection	1,147.50	1,120.00	27.50	102.5%
<b>Total Mentor Grants</b>	16,147.50	16,120.00	27.50	100.2%
<b>Mentoring Director Expenses</b>				
Directors Salary	8,934.96	8,935.00	-0.04	100.0%
Travel	0.00	1,000.00	-1,000.00	0.0%
Training and Membership	0.00	1,000.00	-1,000.00	0.0%
<b>Total Mentoring Director Expenses</b>	8,934.96	10,935.00	-2,000.04	81.7%
<b>Total Mentoring</b>	25,127.58	28,055.00	-2,927.42	89.6%
<b>Colonial Williamsburg Expenses</b>				
CW Selection Process	1,117.50	1,120.00	-2.50	99.8%
Orientation Session	256.91	250.00	6.91	102.8%
Colonial Day	3,058.77	9,000.00	-5,941.23	34.0%
Postage	33.37	125.00	-91.63	26.7%
Other	300.38	300.00	0.38	100.1%
Publicity	35.00	100.00	-65.00	35.0%
<b>Total Colonial Williamsburg Expenses</b>	4,801.93	10,895.00	-6,093.07	44.1%
<b>Teacher Prof Devel Expenses</b>				
Postage	7.56	0.00	7.56	100.0%
Meetings/Travel	20.41	0.00	20.41	100.0%
Teacher Prof Dev Grants	20,790.00	26,670.00	-5,880.00	78.0%
Fund for Teachers Grants	3,715.00	53,715.00	-50,000.00	6.9%
Fund for Teachers Expense	40.50	10,000.00	-9,959.50	0.4%

# Oklahoma Foundation for Excellence Budget vs. Actual

June 2022

Cash Basis

	Jul '21 - Jun 22	Budget	\$ Over Budget	% of Budget
<b>English Learner Expenses</b>				
ESL Certification Support	4,400.00	4,400.00	0.00	100.0%
Project Management Fees	1,500.00	1,500.00	0.00	100.0%
Other	875.32	600.00	275.32	145.9%
Educator Awards	3,547.06	3,000.00	547.06	118.2%
<b>Total English Learner Expenses</b>	<b>10,322.38</b>	<b>9,500.00</b>	<b>822.38</b>	<b>108.7%</b>
<b>Total Teacher Prof Devel Expenses</b>	<b>34,895.85</b>	<b>99,885.00</b>	<b>-64,989.15</b>	<b>34.9%</b>
<b>Fundraising Expenses</b>				
<b>Planned Giving Expense</b>				
Meetings & Travel	0.00	100.00	-100.00	0.0%
<b>Total Planned Giving Expense</b>	<b>0.00</b>	<b>100.00</b>	<b>-100.00</b>	<b>0.0%</b>
<b>Brochure Solicitations</b>	<b>0.00</b>	<b>250.00</b>	<b>-250.00</b>	<b>0.0%</b>
Paper	1,069.06	3,000.00	-1,930.94	35.6%
Office Supplies	0.00	100.00	-100.00	0.0%
Mailing/Postage	703.72	2,000.00	-1,296.28	35.2%
Printing/Copying	1,064.32	850.00	214.32	125.2%
Meetings/Travel	0.00	200.00	-200.00	0.0%
<b>Total Solicitations</b>	<b>2,837.10</b>	<b>6,150.00</b>	<b>-3,312.90</b>	<b>46.1%</b>
General Printing	0.00	150.00	-150.00	0.0%
Other Expense	76.11	500.00	-423.89	15.2%
<b>Total Fundraising Expenses</b>	<b>2,913.21</b>	<b>7,150.00</b>	<b>-4,236.79</b>	<b>40.7%</b>
<b>General &amp; Administrative</b>				
<b>Administrative Expenses</b>				
<b>Salaries</b>				
Health Insurance Reimbursement	8,002.67	11,100.00	-3,097.33	72.1%
Salaries - Other	245,101.87	265,044.00	-19,942.13	92.5%
<b>Total Salaries</b>	<b>253,104.54</b>	<b>276,144.00</b>	<b>-23,039.46</b>	<b>91.7%</b>
Retirement Benefits	7,154.17	7,002.00	152.17	102.2%
Payroll Taxes	22,909.59	24,585.00	-1,675.41	93.2%
Benefits	7,821.49	9,200.00	-1,378.51	85.0%
Accounting	13,307.17	13,500.00	-192.83	98.6%
Consultant	261.75	0.00	261.75	100.0%
Computer Expense	9,696.99	12,000.00	-2,303.01	80.8%
Auditing	15,773.81	15,775.00	-1.19	100.0%
Office Supplies	1,722.58	5,000.00	-3,277.42	34.5%
Postage	31.91	300.00	-268.09	10.6%
Telephone	3,525.99	3,100.00	425.99	113.7%
Bank Charges	5,204.60	3,750.00	1,454.60	138.8%
Printing/Copying	638.27	1,000.00	-361.73	63.8%
Web/Internet Expense	3,707.67	3,500.00	207.67	105.9%
Rent	35,798.89	35,600.00	198.89	100.6%
Parking	6,244.16	6,480.00	-235.84	96.4%
Meetings & Travel	3,867.82	1,000.00	2,867.82	386.8%
Training & Memberships	1,059.00	2,500.00	-1,441.00	42.4%
Equipment Maintenance	23.88	250.00	-226.12	9.6%
Small Equipment	439.81	750.00	-310.19	58.6%
Equipment Lease	4,995.42	5,300.00	-304.58	94.3%
Publicity	3,946.75	10,000.00	-6,053.25	39.5%
Insurance	3,554.00	4,000.00	-446.00	88.9%
Depreciation	7,884.00	2,000.00	5,884.00	394.2%
Awards/Thank Yous	2,064.69	500.00	1,564.69	412.9%
Miscellaneous Expense	547.19	2,000.00	-1,452.81	27.4%

# Oklahoma Foundation for Excellence Budget vs. Actual

Cash Basis

June 2022

	Jul '21 - Jun 22	Budget	\$ Over Budget	% of Budget
Annual Meeting Expense	7,966.15	6,500.00	1,466.15	122.6%
Highmarks Expense	3,868.71	6,000.00	-2,131.29	64.5%
<b>Total Administrative Expenses</b>	<b>427,121.00</b>	<b>457,736.00</b>	<b>-30,615.00</b>	<b>93.3%</b>
<b>Total General &amp; Administrative</b>	<b>427,121.00</b>	<b>457,736.00</b>	<b>-30,615.00</b>	<b>93.3%</b>
<b>Total Expense</b>	<b>945,315.52</b>	<b>1,059,020.00</b>	<b>-113,704.48</b>	<b>89.3%</b>
<b>Net Ordinary Income</b>	<b>-377,622.24</b>	<b>-362,530.00</b>	<b>-15,092.24</b>	<b>104.2%</b>
<b>Other Income/Expense</b>				
<b>Other Income</b>				
<b>Other Income</b>				
<b>Non-Taxable Income</b>	67,494.00	0.00	67,494.00	100.0%
<b>Total Other Income</b>	67,494.00	0.00	67,494.00	100.0%
<b>Restricted Income</b>				
<b>Restricted Investment Income</b>				
<b>Investment Income - Awards</b>				
<b>Investment Fees - Awards</b>	-28,669.62	0.00	-28,669.62	100.0%
<b>Investment Income - Awards - Other</b>	382,812.75	0.00	382,812.75	100.0%
<b>Total Investment Income - Awards</b>	354,143.13	0.00	354,143.13	100.0%
<b>Investment Income - Operating</b>				
<b>Investment Fees - Operating</b>	-135.03	0.00	-135.03	100.0%
<b>Investment Income - Operating - Other</b>	53.76	0.00	53.76	100.0%
<b>Total Investment Income - Operating</b>	-81.27	0.00	-81.27	100.0%
<b>Investment Income - Teachers</b>				
<b>Investment Fees - Teachers</b>	-493.79	0.00	-493.79	100.0%
<b>Investment Income - Teachers - Other</b>	4,341.63	0.00	4,341.63	100.0%
<b>Total Investment Income - Teachers</b>	3,847.84	0.00	3,847.84	100.0%
<b>Investment Income - Boren</b>				
<b>Investment Fees - Boren</b>	-2,384.92	0.00	-2,384.92	100.0%
<b>Investment Income - Boren - Other</b>	21,118.93	0.00	21,118.93	100.0%
<b>Total Investment Income - Boren</b>	18,734.01	0.00	18,734.01	100.0%
<b>Total Restricted Investment Income</b>	376,643.71	0.00	376,643.71	100.0%
<b>Unrealized Gain/Loss-Investment</b>	-1,379,844.53	0.00	-1,379,844.53	100.0%
<b>Unreal Change in Benef Interest</b>	-21,566.44	0.00	-21,566.44	100.0%
<b>Total Restricted Income</b>	-1,024,767.26	0.00	-1,024,767.26	100.0%
<b>Total Other Income</b>	-957,273.26	0.00	-957,273.26	100.0%
<b>Net Other Income</b>	-957,273.26	0.00	-957,273.26	100.0%
<b>Net Income</b>	<b>-1,334,895.50</b>	<b>-362,530.00</b>	<b>-972,365.50</b>	<b>368.2%</b>

OKLAHOMA FOUNDATION FOR EXCELLENCE  
Proposed  
FY23 Operating Budget

REVENUE	FY22 Actual	FY23 Budget
<b>Annual Giving Campaign</b>	224,410	270,000
<b>Academic Awards Program</b>		
Awards Program Contributions	159,393	170,000
Banquet Tickets	20,819	22,000
Flag Sales	850	500
Awards In-Kind Contributions	17,824	7,000
Transfer from Awards Endowment	333,378	367,000
KJWoodward Endowment Income	4,623	4,500
<b>Oklahoma School Foundations Network</b>		
School Foundation Network Sponsorship	41,500	50,000
School Foundation Contributions	350	500
School Foundation Memberships	2,250	2,000
Transfer from Awards Endowment	3,000	3,000
<b>Boren Mentoring Initiative</b>		
Transfer from Mentoring Endowment	32,224	30,000
FY22 Endowment Transfer Surplus	-	7,096
<b>Teacher Professional Development</b>		
Teacher Grant Contributions	31,708	-
Transfer from Teachers Account	5,083	9,267
Teachers Fund Interest	25	25
Fund for Teachers (Fee) Contributions	10,000	10,000
EL Contributions/Revenue	1,000	-
Transfer from EL Account	12,408	-
<b>Early American History Program</b>		
CW Foundation Fee	12,660	15,825
Colonial Day Contributions	3,700	6,000
Colonial Day Registration	-	750
CW In-Kind Contributions	-	2,500
<b>Annual Meeting &amp; Other Misc.</b>		
Annual Meeting Registration	3,202	3,500
Memorial Gifts & Honoraria	2,020	100
Miscellaneous Income	-	250
<b>Other Endowment Income &amp; Other misc.</b>		
OKCCF Income	8,938	8,500
Crooch Endowment Income	2,435	2,000
Aggregated Contributions	155	500
Operating Account Interest	333	100
Release of Prepaid Contributions	7,250	-
<b>In-Kind</b>		
In-Kind Donations-Accounting	4,225	4,225
In-Kind Donations-Auditing	2,091	6,000
In-Kind Donations-Parking	3,133	2,983
In-Kind Donations-Thank Yous & Gifts	1,000	-
In-Kind Donations-Meetings	1,300	300
<b>Total Revenue</b>	<b>953,286</b>	<b>1,006,421</b>

OKLAHOMA FOUNDATION FOR EXCELLENCE

Proposed

FY23 Operating Budget

<b>Program Expenses (Direct Only)</b>	<b>FY22 Actual</b>	<b>FY23 Budget</b>
Academic Awards Program	399,871	381,000
School Foundations Network	43,703	17,200
Fall Forum/Regional Meetings	4,692	-
Mentoring Initiative	25,128	27,153
Colonial Williamsburg Program	4,802	12,350
Teacher Professional Development	34,896	10,267
Fundraising	2,913	7,950
<b>Subtotal</b>	<b>516,005</b>	<b>455,920</b>
<b>General &amp; Administrative Expenses</b>		
Salaries*	245,102	335,302
Retirement Benefits*	7,154	6,429
Payroll Taxes*	22,910	26,395
Benefits*	15,824	20,300
Accounting*	13,307	13,500
Consulting	262	5,000
Computer Expenses*	9,697	10,000
Auditing	15,774	21,000
Office Supplies*	1,723	3,000
Postage	32	300
Telephone*	3,526	4,000
Bank Charges	5,205	5,000
Printing & Copying*	638	1,000
Web/Internet*	3,708	3,700
Rent*	35,799	36,575
Parking*	6,244	7,465
Meetings & Travel	3,746	5,000
Training & Memberships	1,059	2,500
Equipment Maintenance*	24	250
Small Equipment Purchases*	440	500
Equipment Lease*	4,995	5,000
Publicity*	3,907	10,000
Insurance*	3,554	4,000
Depreciation*	7,884	2,000
Awards & Thank-Yous	2,065	500
Miscellaneous Expense	547	2,000
Annual Meeting Expense	7,966	8,000
HighMarks Expense	3,869	5,000
<b>Subtotal</b>	<b>426,961</b>	<b>543,716</b>
<b>Total Expenses</b>	<b>942,966</b>	<b>999,636</b>