

OKLAHOMA BANKERS ASSOCIATION
Meeting of the Board of Directors
10 a.m., Monday,
May 12, 2025

TENTATIVE AGENDA

1. Call to order
2. **Approval of Agenda and previous meeting minutes**
3. **Financial statements**
4. Education and training
5. State issues
6. Federal issues
7. PAC update
8. Legal report
9. Member relations
10. External/Internal communications
11. Fraud department
12. Other Business
13. Adjournment

NOTE: ITEMS IN RED FONT INDICATE BOARD ACTION IS REQUIRED.

OKLAHOMA BANKERS ASSOCIATION
Meeting of the Board of Directors
10 a.m., Monday,
May 12, 2025

AGENDA SUMMARY

Agenda – A tentative agenda for the board meeting on Tuesday is enclosed with this agenda summary for your review.

ANY ITEMS REQUIRING BOARD ACTION APPEAR IN RED.

Consent Agenda — Board minutes — The minutes from the March board meeting are in the board packet as **Exhibit A**.

Question Presented: Whether to accept and approve the March board minutes as presented.

Financials — Following is a summarized view of the consolidated and association-only income statements.

Consolidated Performance

	Actual	Plan	Prior Year
Income	\$4,019,817	\$3,719,427	\$3,859,206
Expense	3,223,871	3,514,871	3,084,438
Net Profit (Loss)	\$ 795,946	\$ 204,603	\$ 774,768

The consolidated entities have a Net Income of \$795,946 which is better than Plan (\$591,343/289%) and Prior Year (\$21,178/3%). On a consolidated basis, Actual Income is greater than Plan by \$300,390/8% and Prior Year by \$160,611/4%. Consolidated Expense is less than Plan (\$291,000/8%) and more than Prior Year (\$139,433/5%).

All revenue streams are comparable or better than Plan and Prior Year, with the exception of the insurance-based ones (Bank Insurance and Group Services). Bank Insurance (property, D&O, etc.) is less than Plan and comparable to Prior Year. Group Services (NFP, Key State, etc.) trails both Plan and Prior Year. Group Health is comparable to both Plan and Prior Year. Investment income is more than Plan but less than the Prior Year.

Most expenses, by program, are less or comparable to Plan. Endorsements and Administrative expense are more than Plan. Compared to Prior Year, most program expenses are lower with a few exceptions. Conventions, Seminars & Schools, Endorsements, Strategic Member and Administrative expenses are more than Prior Year but reasonable in comparison to Plan.

Association Only

	Actual	Plan	Prior Year
Income	\$ 3,633,775	\$ 3,324,235	\$ 3,477,220
Expense	<u>2,759,310</u>	<u>3,015,628</u>	<u>2,655,323</u>
Net Income (Loss)	\$ 874,465	\$ 308,607	\$ 821,897

At the Association level, Actual Income exceeds Prior Year and Plan. Association Actual Expense is less than Plan and more than Prior Year. The Association has a Net Income of \$874,465 compared to Plan Net Income of \$308,607 and Prior Year Net Income of \$821,897.

The financial statements are included in your board packet as **Exhibit B**.

Question Presented: Whether to accept and approve the financial statements as presented.

Also included in your board packet as **Exhibit C** (*Excel file*) is the budget for the 2025-26 fiscal year. We are happy to take questions or thoughts at the board meeting on it.

Question Presented: Whether to accept and approve the 2025-26 OBA budget as presented.

Staff reports —

Education and Training — Here's a summary of the March activities:

April 6 – 8	Senior Mgmt Forum, Palm Springs	45 golfers	various speakers
		82 registrants	
		31 guests	
April 10	Bankers Night Out, Enid	96	
April 15 & 16	BSA Fundamentals, OKC	69	Kristin Harville
April 17	Ag Conference, OKC	55	various speakers
April 22	TRID Fundamentals, OKC	61	Kimberly Boatwright
April 22	Frontline Excellence, OKC	51	Kristi Krayneski
April 23	Flood Essentials, OKC	27	Kimberly Boatwright
April 23	Frontline Excellence, Krebs	37	Kristi Krayneski
April 24	Frontline Excellence, Tulsa	40	Kristi Krayneski
April 30	Bankers Lunch, Grove	57	
April 30	Bankers Night Out, Krebs	136	
May 1	Advanced Cash Flow, OKC	30	David Osburn
May 2	Advanced Tax Returns, OKC	29	David Osburn

Webinars

March webinar sales/revenue

- 32 purchased
- \$4,330 royalties

GSB Madison HR Scholarship

- April 11 Lorie Hulsey, First Oklahoma Bank, Jenks Adrian and Janis presented

INTERN PROGRAM

The Intern Orientation will be held May 19. Sharon, Jeremy, and Adrian will speak to the group. Most students will start their internship a few days after the orientation.

CONVENTION*

Here are details about convention

- Over 240 planning to attend some or all of convention.
- 80 registered for golf
- 42 exhibit booths (sold out by end of March)
- Leadership Academy Graduation
- Generous sponsorships secured by Thi Pham
- 6 inductees to 50-year club

*Counts as of 5/4. A final roster and counts will be provided at the board meeting.

GRC Report and PAC report —

State issues

We'll have an up-to-the-minute update and everything else that you need to know at the board meeting.

Federal Issues

Things are starting to move in Washington, we are seeing more legislation introduced as well as some movement regarding nominations to our primary regulators.

Homebuyer Privacy Protection Act (S.1467/H.R.2808)

These bills are commonly referred to as "Trigger Leads" legislation. Trigger leads occur when a customer does business with your bank and immediately starts to receive calls from third-party vendors offering them a myriad of services. This legislation would amend the Fair Credit Reporting Act to eliminate these abusive practices. I would limit prescreened credit offers to consumers who consent or have a preexisting relationship with a financial institution.

The Financial Integrity and Regulation Management Act (S.875)

This legislation would prevent federal banking regulators from using reputational risk as a component in supervision. "Banks should have the freedom to make their own decisions about who they can and can't bank. This bill will limit regulator's ability to use subjective concerns about reputational risk to pressure banks not to bank certain customer."

Access to Credit for our Rural Economy (ACRE) (S.838/H.R.1822)

This legislation is a bipartisan approach to help lower interest rates for rural borrowers. ACRE excludes from gross income the interest received by a qualified lender on newly originated loans secured by farm real estate, forestry, fisheries, and aquaculture facilities. Additionally, ACRE would exclude from gross income the interest received by a qualified lender on home mortgage loans that do not exceed \$750,000 in rural communities of no more than 2,500 people.

On May 6th, the Senate Banking Committee held a hearing regarding the nomination of Miki Bowman for the position of Vice Chair of Supervision at the Federal Reserve. Her nomination was advance by a vote of 13-11, her nomination will now go before the full Senate for approval.

The main thing that is happening in Washington right now is reconciliation. It will be all that you will hear about for the next couple of weeks/months and I wanted to make sure you know all you can about the process and how it may impact our industry. On February 21, 2025 the Senate approved its initial budget resolution by a vote of 52-48. On February 25, 2025 the House passed its version by a vote of 217-215. On April 5, 2025, the Senate passed the amended resolution with a 51-48 vote, incorporating \$4B in spending cuts and a \$5T increase to the debt ceiling. The House approved their final version on April 10, 2025, by a vote of 216-214. The House version has commitments for at least \$1.5T in spending cuts, this had to be done to appease the fiscal conservatives. These actions enabled Republicans to utilize the reconciliation process, allowing them to advance significant tax and spending legislation with a simple majority in the Senate, bypassing the filibuster.

There are six major areas of the reconciliation bill, this bill is vital to President Trump and his agenda. Below are snapshots of what the key areas are and what the Republicans are trying to achieve.

Tax Policy: The bill proposes extending the 2017 tax cuts, eliminating taxes on tips, overtime and social security benefits. These measures are projected to increase the federal deficit by about \$4.5B over the next decade.

Spending Cuts: To offset the tax reductions, the bill includes large cuts to social programs, \$880B from Medicaid and \$220B from the Supplemental Nutrition Assistance Program (SNAP). One of the cuts that's being considered is a 70% cut to the CFPB

Immigration Enforcement: The legislation allocates \$69B for border security, including funding for 20,000 new immigration officers and the construction of a 700-mile border wall. Additionally, it proposes \$110B for stricter immigration measures.

Defense Spending: An additional \$150B is designated for the Pentagon, with \$25B earmarked for the development of the "Golden Dome" missile defense system.

Energy and Public Lands: The bill seeks to expand oil, gas and coal extraction on federal lands. Including mandates for lease sales in the Gulf of Mexico and Alaska. It also proposes reduced royalty rates for drillers and allows public land sales in Utah and Nevada.

Regulatory Reforms: Inclusion of the REINS Act would require congressional approval for major federal regulations, aiming to increase legislative oversight and potentially reduce regulatory burdens.

Speaker Mike Johnson is hoping to have the House version passed by Memorial Day with the goal of having final passage in the Senate by July 4th.

PAC report

PAC Contribution totals for the year are slightly higher than the same point last year. At the end of April, the State PAC raised \$17,815 while the FED PAC raised \$2,842 for a total of \$20,657. This total is \$154.00 ahead of where we were at this date last year. So far, this has been a good year for the PAC. We are seeing some momentum as we get into full election mode.

We still have a lot of work to do the rest of this calendar year. With the state legislature getting ready to adjourn in a couple of weeks they will all be gearing up and it won't be long before we get a bunch of fundraiser requests. The legislature will spend a lot of the interim filling their war chests and preparing for the 2026 elections.

We will be reaching out to all the Pres/CEO's that haven't contributed to the PAC in the next couple of weeks to ask for your help. If you are considering hosting a special board meeting please contact me so that we can get it on the calendar.

I'm available to come and speak with your staff about the importance of getting involved politically.

If you haven't contributed to the PAC we would strongly encourage you to consider making a contribution. It's a powerful tool when we send out a solicitation that 100% of the OBA Board contributes to the PAC.

To those Board Members that are rolling off at this year's convention, thank-you for all the support you've given to the PAC and thank-you for serving on the board and helping to make the banking industry in Oklahoma ever stronger.

OBASCO Report —

- **New Strategic Members:**
 1. Old Hat Creative
 2. FIS Global
 3. Whitley Penn
 4. Standley Systems
- **2025 OBA Bank Directories** – Delivered to banks on April 24, 2025, available for sale \$40/ea
- **2025 OBA Directory Advertising** – \$18k advertising,
- **OBA/Blanchard 2025 Surveys**
 1. Director Compensation Survey results available next week
 2. Salary & Cash Comp Survey – Participation open May 13th
- **Bankers' Night Out** – Increased sponsorship pricing to adjust for 7 locations this year instead of 5. Announced on 1/22. Sponsorships at \$28k.
- **2025 OBA Senior Management Forum Sponsorships** – Great turnout with bankers & sponsors. Hotel & golf course great to work with. Goal is to exceed \$42k last year, closed at \$60k.
- **2025 OBA Annual Convention Sponsorships** – Sponsorships currently at \$98k, goal exceeded from \$89k. All 40 booths sold in 3 weeks at \$43k. Ordered laptop bags, sponsored keycards, folders, DJ, photobooth, wifi. Coordinating with hotel & golf course.
- **2026 Photo Calendar Contest** – We had 18 banks that participated with over 160 photo submissions for 2025. Starting 2026 contest now and deadline extended to first week of June for photo submissions. Voting date during Intermediate School 2.
- **The Oklahoma Banker newspaper advertising** – Working with current advertisers and new ones on various ads & articles.
- **Endorsements:**
- **Office Depot – Now called Office Business Solutions (ODP)**
 1. **New Rep: out of Austin, TX. Robert Todd 512.982.9813 | Robert.Todd@odpbusiness.com**
 2. Interior Workspace/Furniture: Cheryl Krawczyk, Cheryl.Krawczyk@workspaceinteriorsod.com
 3. Darrin Quillen from Oregon Bankers came to SMF to help promote the ODP program with OBA.
- **Bank Performance Report (BPR)** – Quarterly publication electronic and/or printed format for banks to see where they rank based on 8 different performance categories. Q4 2024 reports has 178 Oklahoma banks avail for sale.
- **Profit Resources Inc. (PRI)** – Several banks starting to sign up for debit/credit & core contracts.
 - Contact: Brady Chianciola - bchianciola@profitresources.com (413) 544-1584 (Cell)
 - Convention Silver sponsor, golf hole sponsor & Booth #33
- **Banc Card** – Merchant Services Endorsement
 - Contact: David Miller – dmiller@bancard.com (405) 439-0228 (Cell)

- Cord West (OKC Metro), Chase Trammel (Guthrie, Enid, North Central OK)
 - Brett Appling (Moore, Western Metro), Blaine Richards (Western, OK)
 - Jacob White (Pauls Valley), Matthew Danuser (Eastern, OK), Rick McElhaney (Tulsa)
- Hole in One golf sponsor, Booth #34
- **Servis1st** –Card Program Endorsement through the ABA
 - Karen Grahn KGrahn@servisfirstbank.com.
 - Golf Hole Sponsor & General Conference Sponsor – Booth #20 – Craig Driver from ABA will be joining her.
- **Compliance Alliance** – Contract executed for Record Retention sales. Waiting to receive copy so we can add Oklahoma info to it. Tommy Calvillo Booth #24
- **Check Printing Contract Consultants** – working with select targeted OK Banks to negotiate check printing agreements on behalf of banks with significant savings on their next check printing agreement.
 - Contact: Greg Baitt – greg,baitt@checkprintingconsulting.org (216) 396-0225
 - Golf Lunch Sponsor
- **Bankers Insurance Agency** – Judy Hanna – Golf Hole Sponsor - Booth #35
- **IntraFi** – Chuck McBrayer – Booth #00 out in hallway
- **NFP** – Trey Deupree - Hotel Keycard Sponsor – Booth #6
- **Purple Wave** – Jeremy Reid & Chris Wolfe - Golf Hole Sponsor – Booth #5
- **Transfund** – Luke Shoemaker – GOLD & Bar sponsor – Closest to the Pin Golf Sponsor - #31
- **Works24** – Rick Jones – Golf Longest Drive Sponsor – Booth #29

Legal Report — OBA staff will have an update on the Legal Department during the board meeting.

Member relations —

May 12: Emerging Leaders Reception at Convention

As in previous years, there will be a reception hosted by the Emerging Leaders held in conjunction with the OBA Annual Convention. This come-and-go reception will take place from 4:30-6 p.m. on Monday, May 12 at [Twin Hills Golf & Country Club](#). All bankers welcome.

2025 Washington Visit

The OBA's Annual Washington Visit is Sept. 21 through Sept. 23, and the hotel will be The Mayflower Hotel. [Click here](#) to register online or submit the registration form available in the [brochure](#). If you have any questions, contact [Megan McGuire](#).

BANKER REGISTRATION FEE:

\$500

\$300 Emerging Leaders

*Spouse/Guest registration is complimentary.

REGISTRATION OPTIONS:

[Click here](#) to register online or submit the registration form available in the [brochure](#).

SCHEDULE:

Sunday, Sept. 21

- 4:30-6 p.m. — Welcome Reception sponsored by *Oklahoma State Banking Department*

Monday, Sept. 22

- Agency Briefings (detailed schedule to follow)
- Lunch sponsored by FHLBank Topeka
- Monday evening reception *sponsored by BankOnIT*

- Dinner on Own

Tuesday, Sept. 23

- Bus departs The Mayflower Hotel (transportation sponsored by NFP)
- Agency Briefings (detailed schedule to follow)
- Lunch sponsored by CSBS
- Meet with Oklahoma Delegation
- Bus departs Capitol Hill Club (transportation sponsored by NFP)
- Dinner on Own

Thank you for your participation!

Thank you to everyone who took the time and effort to attend Contact Banker at the Capitol.

[Click here](#) to view photos from the 2025 Contact Banker program.

OBA Book Club announces next selection

The OBA Book Club's next selection is [Unreasonable Hospitality](#) by Will Guidara.

Book description:

Today, every business can choose to be in the hospitality industry — and you don't have to be a luxury business to do it. This book of lessons about both service and leadership learned over a career in hospitality celebrates the one principle that will never go out of season: the human desire to be taken care of. In this behind-the-scenes peek at the world of fine dining, Guidara shows us how to find the magic in what we do — for ourselves, the people we work with, and the people we serve.

To get involved, please email [Joan Anderson](#), and she will add you to the Book Club Roster.

The next discussion will take place in-person this summer.

2025-26 OBA Emerging Leaders Academy

We are currently finalizing the dates and curriculum for the 2025-26 Academy. The application should be available by early June; application deadline mid-September. The first class will be in November.

2025 ABA Annual Convention

The ABA opened early bird registration for their Annual Convention scheduled for Oct. 19-21, 2025, in Charlotte, NC. [Click here](#) for more information.

ABA Emerging Leader Awards

The ABA has opened up nominations for its Emerging Leader Awards to be awarded at the 2025 ABA Convention. If your bank has a candidate, please review the information below and [click here](#) for additional details and the nomination form.

The ABA Emerging Leader Awards identify and recognize the next generation of bank leaders who are committed to the highest standards of achievement and service to the industry and their communities. Developing and guiding future leaders is critical to our industry's success, as today's emerging leaders are tomorrow's decision-makers.

The ABA Emerging Leader Awards recognize forward-thinking, adaptable and innovative bankers who inspire and influence others toward achieving a common goal.

By our definition, emerging leaders have the desire, capacity and initiative to make significant contributions toward the success of their bank. They are driven to grow as leaders and develop new skills to strengthen both the banking industry and their community.

If this sounds like you, we encourage you to apply! Don't miss this opportunity to showcase your leadership journey and receive industry recognition.

Application portal will close June 20, 2025.

External/internal communications —

Things have been hectic in the communications department the past month, as they have for all the OBA. Convention has been on the forefront of the department's mind, with a trip to Ada to interview incoming chair Steve Bagwell, and a much quicker trip across town to interview outgoing chair Alicia Wade. Both stories stemming from the interviews were featured in the May edition of the Oklahoma Banker newspaper, with an excellent job done by intern Olivia Hendrix.

Other convention-related activities included collecting and editing bios and photos for all our board members, as well as for the 50-year club. Besides going in the newspaper, much of this is included in the scripts for convention, which are also produced by the communications department.

We can discuss more, if necessary, at the board meeting, but the main gist is the communications staff – and the ENTIRE OBA staff, as a whole – has been working tireless preparing for what we hope is a great convention for all our bankers!

Fraud Department — Current Trends:

- Customers withdrawing large sums of cash to deposit into cryptocurrency ATMs
- ATM Jackpotting
- Business Email Compromise scams targeting banks and bank customers

Projects in the works:

- Fraud Loss Action Plan - immediate actions needed to increase recovery options. This document has been produced but not published.
- Ongoing work with AARP, Oklahoma Banking Department and others regarding legislative changes to address the volume of cryptocurrency ATMs in the state of Oklahoma.

Education Events:

April	May
4/1 Security Bank Tulsa Lunch & Learn (Community)	5/2 Exchange Bank Perry (Bankers)
4/1 Bankers Night Out Tulsa	5/12-14 OBA Convention
4/3 Bank of Beaver (Bankers and Community)	5/19 OBA Interns
4/4 Informed Senior Seminar OKC (Community)	5/22 American Exchange Bank Henryetta (Community)
4/8 BancFirst Harrah (Community)	5/23 First United Bank, Ada (Community)
4/9 OKC MAFIA	
4/10 Vision Bank Meeker (Community)	
4/10 OKC TRIAD North (Community)	
4/10 Bankers Night Out Enid	
4/16 Tulsa MAFIA	
4/17 OKC TRIAD South (Community)	

4/17 OBA Rural Banker/Ag Conference
4/18 Pauls Valley National Bank (Bankers)
4/21 Sovereign Bank Advisory Board Mangum
and Lawton
4/22 Woodward Lions Club (Community)
4/23 The Grove Shawnee (Community)
4/24 Stillwater MAFIA
4/24 Sovereign Bank Advisory Board
Holdenville
4/29 BancFirst Muskogee (Community)
4/30 Bankers Night Out Krebs

Board Calling Reports — We will discuss the pending board calling initiative.

Other business — If there is any other business for the board to discuss, we will bring it up here.

OKLAHOMA BANKERS ASSOCIATION
Meeting of the Board of Directors
Wednesday, March 26, 2025

A meeting of the Board of Directors of the Oklahoma Bankers Association was held on Wednesday, March 26, 2025. The meeting was called to order by Chairman Alicia Wade at 1:00 p.m.

OBA Board Members Present:

Alicia Wade	Steven Bagwell	Priscilla Cude	Bryan Cain
Troy Appling	Mark Caldwell	Nancy Cantu	Ted Cundiff
Bill Fanning	Steve Hart	Matt Jackson (call in)	Michael Oonk
Dustin Riddle	Julie Stovall	Leigh-Anne Taylor	Gregg Weber
Beth Wright	Ryan Yates	Evans McBride	Jerold Phillips
Adam Howell			

OBA Board Members NOT Present:

Adam Anderson	Sean Kouplen	Brian Mooney	Loren Parham
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OBA Staff Present:

Adrian Beverage	Lea Ann Jackson	Scott Thompson	Janis Reeser
Sharon Lewis	Megan McGuire	Judy Hanna	Joan Anderson

Approval of Agenda and previous meeting minutes

A motion to approve the agenda and minutes from the meeting held on February 26, 2025 was made by Steve Hart and seconded by Ted Cundiff. The motion was approved with no abstentions.

FINANCIALS

Lea Ann reported that the financials were still looking good and that she is currently working on the budget for the upcoming year.

A motion to approve the financials was made by Jerold Phillips and seconded by Bill Fanning. The motion was approved unanimously with no abstentions.

STAFF REPORTS

Education and Training

Janis reported on the following:

- There are now 8 positions being filled for the summer intern program
- Latest list of SMF registrants was passed out to the group and she thanked those attending for their support
- This year's keynote speaker for the Convention is Frank Lavin.
- Everything else is listed in her board report

OBASCO

- See Board Report

State/Federal Issues and PAC

- Everything was covered in the GRC meeting as far as legislation goes, everything else is in the Board Report
- Adrian did report that the PAC is slightly ahead of where it was this time last year. However, he did encourage everyone to keep contributing since there are two bankers involved in the upcoming Governor race.

Legal

- Scott Thompson let the group know that call volume continues to be high. In Pauli's absence he is fielding those phone calls. The most popular topic of the calls continues to be those involving trusts.
- He continues to track legislation that involves banks and the banking industry as a whole

Member Relations

- Megan let the group know that the Emerging Leaders are meeting on Friday and that the applications for next year will be out soon
- There are Emerging Leaders Socials being held before the Bankers' Night Out Events
- As far as the Emerging Leaders Social that will be held at Convention, she is looking at that being held offsite
- Emerging Leaders Book Club has gone over really well
- If you haven't already attended a Contact Banker there is still time
- Washington Visit registration and hotel is open
- See Board Report for everything else

External/Internal Communications

- See Board Report

Judy Hanna

- Fraudulent IRS checks continue to be a major problem. She suggests you hold those checks if there are any questions at all
- Judy also let the know that lots of ATM vendors use a “universal” key that works for ALL of their ATM’s, not just yours! She suggests you have your ATM’s re-keyed to prevent this issue

Fraud

- Sharon let the group know that several vendors are creating “cages” to go around their ATM’s. This will help with a lot of issues involving ATM’s.
- Sharon also re-emphasized that IRS checks are a problem. Make sure your frontline is checking everything possible!
- She has a busy April calendar, it is listed in the Board Report
- See Board Report for everything else

Board Calling Reports

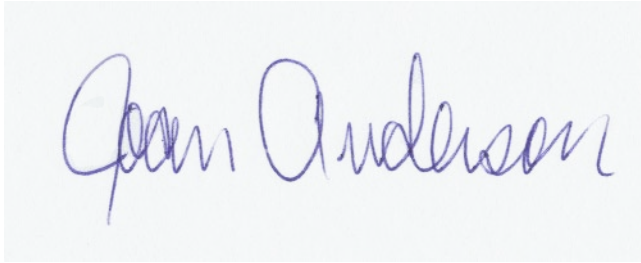
- Alicia asked the group where they look to hire entry level employees?
 - Sharon Lewis - mentioned that student boards are a good place to start
 - Evans McBride – fewer hires coming out of boards now, but do have a couple officers that came from board
 - Priscilla Cude – after 2008-09 feels like banking got a black eye and doesn’t think young people see it as a career
 - Janis Reeser – many of the students that come out of the Intern Program didn’t realize how many opportunities are available at banks
 - Alicia Wade – doesn’t feel like kids know what they want to be when they grow up
 - Bryan Cain – encouraged the group to use the OBA Intern Program or to create their own
 - Troy Appling – might be easier in small towns or communities where you know more about the kids
 - Ted Cundiff – bank works with high school on an intern program as well as utilizing the OBA Intern Program
 - Alicia Wade – graduation requirements are changing for high school students and it may be easier for them to utilize an intern program now
 - Steve Hart – feels like bankers have much better standing post COVID with the way they helped their communities with PPP loans and such. Also encouraged the group to get involved with the area high schools and colleges
 - Evans McBride – if a good applicant comes in they hire them even if they don’t have a readily available position right away

OTHER BUSINESS

None

There being no further business, a motion was made by Troy Appling and seconded by Bryan Cain to adjourn the meeting. Adjournment was at 1:35 p.m.

Respectfully Submitted,

A handwritten signature in blue ink that reads "Joan Anderson". The signature is written in a cursive style with a large, looped "J" and "A".

Joan Anderson
Recording Secretary

Oklahoma Bankers Association
Meeting of the Executive Committee
Wednesday, March 26, 2025

A meeting of the Executive Committee of the Oklahoma Bankers Association was held at the OBA on Wednesday, March 26, 2025. OBA Chair Alicia Wade called the meeting to order at 10:30am. Others participating were Vice-Chair Steve Bagwell, First Vice-Chair Priscilla Cude, Past Chair Bryan Cain, Lea Ann Jackson and Adrian Beverage. Chair Wade asked for an approval of the agenda. Cude made the motion to approve and Bagwell made the second. The agenda was approved unanimously with no abstentions.

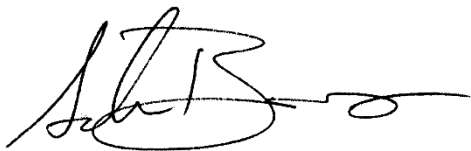
Jackson presented the financials through 2/28/25. She talked about the numbers and we spent time discussing the two outstanding members and the options to pursue MidFirst Bank as a member of the association.

There was discussion and an update to the OBA's Strategic Plan. Beverage noted that all OBA employees have accepted their new task lists and there was no pushback or concerns from any of the staff. Chair Wade discussed a future meeting with the EC and OBA staff for a one-day strategic planning meeting with date and time to be determined later.

Under other business, Beverage noted that OBA General Counsel Scott Thompson has been asked by F&M Bank (Edmond) to serve on their Board of Directors. Thompson would not be representing F&M in any other capacity other than an outside board member. There was discussion from the Executive Committee as this situation has never arisen at the OBA. Beverage and Jackson confirmed that there is nothing in the OBA By-laws or employee handbook that would prevent Thompson from accepting this position. After further discussion the Executive Committee it was recommended that the OBA handbook be amended to reflect that OBA employees (excluding Beverage) are able to sit on one member bank board at anytime with Executive Committee approval.

There being no further business to come before the Executive Committee, the meeting was duly adjourned at 10:58am.

Respectfully Submitted

A handwritten signature in black ink, appearing to read 'Adrian Beverage', with a long horizontal flourish extending to the right.

OBA & SUBSIDIARIES
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS OF MARCH 31, 2025

	<u>OBA</u>	<u>OBAIA</u>	<u>OBASCO</u>	<u>CONSOL</u>	<u>ELIM</u>	<u>BALANCE</u>
ASSETS						
CASH & SHORT TERM SECURITIES						
Cash, CDs & Investments	6,670,541	21,943	220	6,692,704		
TOTAL CASH	6,670,541	21,943	220	6,692,704		6,692,704
INVENTORY	1,244	0	0	1,244		1,244
ACCOUNTS RECEIVABLE/ACCRUED INCOI	207,125	0	5,778	212,903		212,903
OTHER RECEIVABLES						
Due from OBA	0	1,020,635	0	1,020,635	(1,020,635)	
Due from Foundation	-	0	0	0		
Due from Agency	0	0	42,366	42,366	(42,366)	
Due from OBASCO	715,342	0	0	715,342	(715,342)	
TOTAL OTHER RECEIVABLES	715,342	1,020,635	42,366	1,778,343	(1,778,343)	0
PREPAID EXPENSES	7,234	77	0	7,311		7,311
DEFERRED EXPENSES	60,625	0	1,473	62,098		62,098
PROPERTY & EQUIPMENT	786,041	0	26,688	812,729		812,729
OTHER ASSETS	527,672	116,101	0	643,773	(348,871)	294,902
TOTAL ASSETS	8,975,824	1,158,756	76,525	10,211,105	(2,127,214)	8,083,891
LIABILITIES						
ACCOUNTS PAYABLE	18,296	0	0	18,296		18,296
OTHER PAYABLES						
Accrued benefits	128,230	0	0	128,230		
Due OBA	0	0	715,342	715,342	(715,342)	
Due OBAIA	1,020,635	0	0	1,020,635	(1,020,635)	
Due OBASCO	0	42,366	0	42,366	(42,366)	
TOTAL OTHER PAYABLES	1,148,865	42,366	715,342	1,906,573	(1,778,343)	128,230
DEFERRED INCOME	1,788,690	1,159	127,543	1,917,392		1,917,392
TOTAL LIABILITIES	2,955,851	43,525	842,885	3,842,261	(1,778,343)	2,063,918
FUND BALANCE	6,019,973	1,115,231	(766,360)	6,368,844	(348,871)	6,019,973
TOTAL LIAB & FUND BALANCE	8,975,824	1,158,756	76,525	10,211,105	(2,127,214)	8,083,891

OBA & SUBSIDIARIES
CONSOLIDATED STATEMENT OF REVENUE, EXPENSE AND OTHER CHANGES IN NET ASSETS
FOR THE ELEVEN MONTHS ENDING MARCH 31, 2025

	<u>OBA</u>	<u>OBAIA</u>	<u>OBASCO</u>	<u>CONSOL</u>	<u>CONSOL</u>	<u>CONSOL</u>
	<u>ACTUAL</u>	<u>ACTUAL</u>	<u>ACTUAL</u>	<u>ACTUAL</u>	<u>BUDGET</u>	<u>PR YEAR</u>
INCOME						
Membership Dues	\$ 1,813,238	\$ -	\$ 123,380	\$ 1,936,618	\$ 1,933,910	\$ 1,903,634
Convention, Seminars, Schools & Subscription	1,127,983	-	29,077	1,157,060	1,079,000	1,093,079
Products & Services	87,861	-	101,151	189,012	162,497	161,285
Advertising & Sponsorships	293,161	-	75,204	368,365	276,500	314,216
Investment - Recog and Unrealized	284,672	-	-	284,672	192,500	298,924
Miscellaneous/Gain on Sale	26,860	-	-	26,860	550	19,366
Bank Insurance	-	48,860	-	48,860	57,750	47,928
Group Services	-	6,359	-	6,359	15,070	18,933
Group Health	-	2,011	-	2,011	1,650	1,841
TOTAL INCOME	\$ 3,633,775	\$ 57,230	\$ 328,812	\$ 4,019,817	\$ 3,719,427	\$ 3,859,206
EXPENSE						
Program Services:						
Convention, Seminars & Schools	\$ 1,181,413	\$ -	\$ -	\$ 1,181,413	\$ 1,322,964	\$ 955,007
Government Relations	405,854	-	-	405,854	437,691	492,943
Member Relations/Services	649,487	-	-	649,487	786,834	782,897
Newspaper	-	-	108,777	108,777	130,170	119,196
Fraud Division	-	-	165,760	165,760	172,209	201,192
Endorsements	-	-	87,329	87,329	80,017	17,872
Strategic Member	-	-	68,079	68,079	78,961	62,458
Support Services:						
Administrative & General	522,557	11,825	22,790	557,172	505,978	452,873
TOTAL EXPENSE	\$ 2,759,311	\$ 11,825	\$ 452,735	\$ 3,223,871	\$ 3,514,824	\$ 3,084,438
NET PROFIT (LOSS)	\$ 874,464	\$ 45,405	\$ (123,923)	\$ 795,946	\$ 204,603	\$ 774,768

OKLAHOMA BANKERS ASSOCIATION AND SUBSIDIARIES
CONSOLIDATING STATEMENT OF ACTIVITIES
ELEVEN MONTHS ENDED MARCH 31, 2025

	<u>OBA</u>	<u>OBAIA</u>	<u>OBASCO</u>	<u>BALANCE</u>	<u>Y-T-D CONSOL. BUDGET</u>	<u>Y-T-D PRIOR YEAR</u>
REVENUES						
MEMBERSHIP DUES	1,813,238	0	123,380	1,936,618	1,933,910	1,903,634
EVENT INCOME & SUBSC	1,127,983	0	29,077	1,157,060	1,079,000	1,093,079
ADVERTISING & SPONSC	293,161	0	75,204	368,365	276,500	314,216
INVESTMENT INCOME	284,672	0	0	284,672	192,500	298,924
MISC/GAIN ON SALE	26,860	0	0	26,860	550	19,366
BANK INSURANCE	0	48,860	0	48,860	57,750	47,928
OTHER INSURANCE END	0	6,359	0	6,359	15,070	18,933
BANK EMPLOYEE GROU	0	2,011	0	2,011	1,650	1,841
PRODUCTS & SERVICES	87,861	0	101,151	189,012	162,497	161,285
TOTAL INCOME	3,633,775	57,230	328,812	4,019,817	3,719,427	3,859,206
EXPENSES						
EMPLOYEE COMP	1,242,835	4,423	243,851	1,491,109	1,674,212	1,303,004
EMPLOYEE BENEFITS	279,272	599	72,930	352,801	413,634	312,084
GENERAL OFFICE	399,935	154	5,066	405,155	415,026	586,371
OVERHEAD ALLOC						
TO SUBSIDIARIES	(78,328)	903	77,425	0	0	0
BUILDING & GROUNDS	110,811	0	0	110,811	114,675	105,518
DEPRECIATION	104,479	0	7,376	111,855	100,100	94,097
TRAVEL	35,615	0	0	35,615	45,785	36,958
PROMOTION	79,111	0	0	79,111	75,475	52,337
PROFESSIONAL	25,716	0	0	25,716	28,500	24,960
OTHER	17,959	0	0	17,959	18,100	13,607
ADMINISTRATIVE	40,980	5,746	7,945	54,671	59,435	56,714
BANK INSURANCE	0	0	0	0	1,000	0
FRAUD SERVICES	0	0	9,420	9,420	9,560	1,765
EDUCATION	452,640	0	0	452,640	473,767	405,045
NEWSPAPER		0	24,442	24,442	24,615	21,091
PRODUCTS & SERVICES	48,285	0	4,279	52,564	60,940	70,890
TOTAL EXPENSES	2,759,310	11,825	452,734	3,223,869	3,514,824	3,084,441
OPER. PROFIT (LOSS)	874,465	45,405	(123,922)	795,948	204,603	774,765

Oklahoma Bankers Association
STATEMENT OF FINANCIAL POSITION
3/31/2025

ASSETS

CASH

Cash and Cash Equivalents	\$386,621	
Investments	6,283,920	
TOTAL CASH		6,670,541

INVENTORY

1,244

ACCOUNTS RECEIVABLE

General	180,641	
Accrued Interest	26,484	
TOTAL ACCOUNTS RECEIVABLE		207,125

OTHER RECEIVABLES

Due from OBASCO	715,342	
TOTAL OTHER RECEIVABLES		715,342

PREPAID EXPENSES

7,234

DEFERRED EXPENSES

60,625

TOTAL CURRENT ASSETS 7,662,111

PROPERTY AND EQUIPMENT

Building	212,083	
Accum Depr - Building	(212,083)	
Office Equipment	79,427	
Accum Depr - Office Equipment	(68,548)	
Furniture & Fixtures	240,935	
Accum Depr - Furniture & Fixtures	(229,298)	
Autos	167,032	
Accum Depr - Autos	(27,408)	
Computer Hardware	82,113	
Accum Depr - Computer Hardware	(57,038)	
Computer Software	204,154	
Accum Depr - Computer Software	(202,770)	
Building Improvements	488,273	
Accum Depr - Building Improvements	(297,030)	
Land	60,012	
Building Addition	635,593	
Accum Depr - Building Addition	(635,593)	
2005 Building Addition	969,862	
Accum Depr - 2005 Building Addition	(623,675)	
TOTAL PROPERTY AND EQUIPMENT		786,041

OTHER ASSETS

Investment in OBAS	484,380	
Twin Hills Stock	7,742	
The Compliance Alliance	35,550	
TOTAL OTHER ASSETS		527,672

TOTAL NON-CURRENT ASSETS

1,313,713

TOTAL ASSETS

\$8,975,824

Oklahoma Bankers Association
STATEMENT OF FINANCIAL POSITION
3/31/2025

LIABILITIES AND NET ASSETS

LIABILITIES

ACCOUNTS PAYABLE

Miscellaneous Payable

668

TOTAL ACCOUNTS PAYABLE

668

OTHER PAYABLES

401 K Plan

128,230

Accrued Payroll Liability

17,628

Due OBAIA

1,020,635

TOTAL OTHER PAYABLES

1,166,493

DEFERRED REVENUE

Event Income

282,785

Membership Dues

1,496,271

Directory

9,237

Legal Update

397

TOTAL DEFERRED REVENUE

1,788,690

TOTAL LIABILITIES

2,955,852

NET ASSETS

Current Earnings-Without Donor Restrictions

874,465

Current Earnings-With Donor Restrictions

Retained Earnings-Without Donor Restrictions

5,145,508

Retained Earnings-With Donor Restrictions

TOTAL NET ASSETS

6,019,973

TOTAL LIABILITIES & NET ASSETS

\$8,975,824

Oklahoma Bankers Association
REVENUES, EXPENSES AND OTHER CHANGES IN NET ASSETS
For the Eleven Months Ending 3/31/2025

	MONTH ENDED 3/31/2025		YEAR TO DATE 3/31/2025		PRIOR
	ACTUAL	BUDGET	ACTUAL	BUDGET	
REVENUE AND GAINS					
Membership Dues	\$165,549	\$164,310	\$1,813,238	\$1,807,410	\$1,790,192
Convention, Seminars, Schools & Subscriptions	189,261	132,500	1,127,983	1,051,500	1,064,008
Products & Services Income	3,476	750	87,861	72,775	64,158
Interest & Realized Portfolio Gain/Loss	19,604	17,500	200,759	192,500	340,536
Unrealized Portfolio Gain/Loss	(42,816)	0	83,913	0	(42,100)
Miscellaneous/Gain on Sale	0	50	26,860	550	19,366
Advertising & Sponsorships	57,732	0	293,161	199,500	241,060
Total Revenue and Gains	392,806	315,110	3,633,775	3,324,235	3,477,220
EXPENSES AND LOSSES					
Program Services:					
Convention, Seminars and School	113,043	136,405	1,181,413	1,322,964	955,007
Government Relations	53,339	40,193	405,854	437,691	492,943
Member Relations/Services	48,868	70,931	649,487	786,834	782,897
Support Services:					
Administrative & General	50,305	39,964	522,557	468,139	424,476
Total Expenses and Losses	265,555	287,493	2,759,310	3,015,628	2,655,323
INCREASE (DECREASE) IN NET ASSETS	127,251	27,617	874,465	308,607	821,897
Net Assets, Beginning of Year			5,145,508	5,145,508	4,594,263
Net Assets, End of Year			6,019,973	5,454,115	5,416,160

Oklahoma Bankers Association
REVENUES, EXPENSES AND OTHER CHANGES IN NET ASSETS
For the Eleven Months Ending 3/31/2025

	MONTH ENDED		YEAR TO DATE		PRIOR
	3/31/2025		3/31/2025		
	ACTUAL	BUDGET	ACTUAL	BUDGET	
REVENUE AND GAINS					
Membership Dues	\$165,549	\$164,310	\$1,813,238	\$1,807,410	\$1,790,192
Convention, Seminars, Schools & Subscrip	189,261	132,500	1,127,983	1,051,500	1,064,008
Products & Services Income	3,476	750	87,861	72,775	64,158
Interest & Realized Portfolio Gain/Loss	19,604	17,500	200,759	192,500	340,536
Unrealized Portfolio Gain/Loss	(42,816)	0	83,913	0	(42,100)
Miscellaneous/Gain on Sale	0	50	26,860	550	19,366
Advertising & Sponsorships	57,732	0	293,161	199,500	241,060
Total Revenue and Gains	392,806	315,110	3,633,775	3,324,235	3,477,220
EXPENSES AND LOSSES					
EMPLOYEE COMPENSATION					
Salaries - Fulltime	121,576	124,363	1,156,230	1,309,659	994,228
FICA - Employer Portion	9,991	9,153	80,566	96,891	64,849
State Unemployment	237	0	1,232	1,250	952
Federal Unemployment	10	25	681	620	612
HR Administration	329	445	4,126	4,895	4,492
TOTAL EMPLOYEE COMP	132,143	133,986	1,242,835	1,413,315	1,065,134
EMPLOYEE BENEFITS					
Medical Insurance	15,238	19,348	156,414	204,928	141,188
Life Insurance	0	0	0	0	0
Insurance Alloc - OBAIA	0	0	0	0	0
Insurance Alloc - OBASC	0	0	0	0	0
401 K Plan	9,817	8,495	95,949	93,445	79,968
401 K Plan Alloc - OBAIA	0	0	0	0	0
401 K Plan Alloc - OBASC	0	0	0	0	0
Flexible Benefits Plan	0	0	0	0	0
Workers Compensation	162	315	1,937	3,275	1,994
Internet Benefit	860	435	3,837	4,585	2,344
Staff Training	94	0	21,134	28,850	18,707
TOTAL EMPLOYEE BENEFITS	26,171	28,593	279,272	335,083	244,202
GENERAL OFFICE EXPENSES					
Telephone	1,421	1,215	12,346	13,145	11,492
Postage	185	310	3,660	3,410	2,849
Delivery	0	75	367	825	757
Dues and Memberships	1,314	1,200	10,877	18,440	13,535
Subscriptions	484	290	2,862	2,890	1,618
Equipment Leases	0	0	0	0	0
Equipment Maintenance	1,568	750	10,006	8,250	7,554
Office Supplies	2,821	2,075	23,276	22,725	19,162
Computer Supplies	1,098	1,245	10,287	17,170	13,225
Xerox Supplies	26	50	274	545	405
Network Mainenance	12,262	11,545	128,001	126,995	122,082
BankCard Fees	4,114	2,250	23,379	28,750	19,142
Contract Labor	0	0	166,568	66,628	359,137
Miscellaneous	0	0	72	0	0
Correspondence Supplies	7	0	159	0	135
Records Storage	60	75	660	825	660
Checking / Lockbox Fees	394	400	4,198	4,400	3,707
Licensing Fees	175	0	2,944	2,550	239
TOTAL GENERAL OFFICE EXPENSE	25,929	21,480	399,935	317,548	575,699
General & Admin Alloc - OBAIA	(91)	0	(903)	0	(670)
General & Admin Alloc - OBASC	(8,237)	0	(77,425)	0	(70,393)
PRODUCTS & SERVICES EXPENSES	338	5,000	48,285	55,000	66,885
BUILDING & GROUNDS EXPENSES					
Insurance	1,662	1,750	18,285	19,250	16,564
Contract Labor - Janit. & Maint.	2,515	2,250	26,383	24,750	21,722
Utilities	2,146	2,500	26,706	27,500	26,044
Security Service	112	175	2,068	1,925	1,875
Maintenance	3,711	20,750	17,593	19,250	19,711

Oklahoma Bankers Association
REVENUES, EXPENSES AND OTHER CHANGES IN NET ASSETS
For the Eleven Months Ending 3/31/2025

	MONTH ENDED 3/31/2025		YEAR TO DATE 3/31/2025		PRIOR
	ACTUAL	BUDGET	ACTUAL	BUDGET	
Property Taxes	0	0	19,776	22,000	19,602
TOTAL BLDG. & GROUNDS	10,147	8,425	110,811	114,675	105,518
DEPRECIATION EXPENSE					
Office Equipment	225	225	2,473	2,475	4,568
Furniture & Fixtures	273	300	3,003	3,300	3,003
Automobiles	3,568	2,505	34,408	27,555	26,607
Computers	644	400	4,983	4,400	5,170
Computer Software	49	50	534	550	1,277
Maintenance Equipment	0	0	0	0	0
Building Improvements	2,719	2,400	29,345	26,400	22,763
Building Addition	2,694	2,700	29,733	29,700	29,635
TOTAL DEPRECIATION EXP.	10,171	8,580	104,479	94,380	93,022
TRAVEL					
Staff Travel	275	1,795	16,559	19,545	19,018
Officer Travel	0	850	0	9,350	0
Vehicle Insurance	708	575	6,469	6,325	5,837
Vehicle Maintenance	240	170	4,607	2,290	3,103
Vehicle Taxes	0	0	391	300	188
Gasoline	652	725	7,589	7,975	8,812
TOTAL TRAVEL	1,875	4,115	35,615	45,785	36,958
ASSOCIATION PROMOTION					
Association Promotion - Lobbying	13,409	2,350	45,342	25,850	24,595
Association Promotion - Misc.	3,475	650	16,368	19,275	7,104
Association Promotion - M&E	928	1,500	12,897	21,950	15,353
Contributions	0	350	1,900	4,550	2,110
Professional Membership Benefit	0	250	1,782	2,750	2,438
Public / Member Relations	258	100	822	1,100	737
TOTAL ASSOC PROMOTION	18,071	5,200	79,111	75,475	52,337
PROFESSIONAL SERVICES					
Accounting & Auditing	7,350	4,500	24,618	20,000	20,987
Consulting Services	0	1,000	0	4,000	0
Investment Management	0	0	1,098	4,500	3,973
TOTAL PROFESSIONAL SERVICES	7,350	5,500	25,716	28,500	24,960
OTHER EXPENSES					
Vending Machine	0	0	75	100	75
Federal & State PAC Expenses	1,275	1,000	17,611	18,000	13,532
Contact Banker	273	0	273	0	0
TOTAL OTHER EXPENSES	1,548	1,000	17,959	18,100	13,607
ADMINISTRATIVE EXPENSES					
Board of Directors Expense	443	500	3,769	7,000	7,857
Executive Committee	11	0	2,121	2,500	2,075
Other Committees	721	500	3,156	1,500	1,210
D&O Insurance	2,903	3,000	31,933	33,000	31,878
Income Taxes	0	0	0	0	0
TOTAL ADMIN EXPS.	4,077	4,000	40,980	44,000	43,020
EDUCATION EXPENSES					
Event Expense	36,064	61,614	452,640	473,767	405,045
TOTAL EDUCATION EXPENSES	36,064	61,614	452,640	473,767	405,045
Total Expenses and Losses	265,555	287,493	2,759,310	3,015,628	2,655,323
Change in Unrestricted Net Assets	0	0	0	0	0
INCREASE (DECREASE) IN NET ASSETS	127,251	27,617	874,465	308,607	821,897
Net Assets, Beginning of Year			5,145,508	5,145,508	4,594,263
Net Assets, End of Year			6,019,973	5,454,115	5,416,160

OBA Insurance Agency
STATEMENT OF FINANCIAL POSITION
3/31/2025

ASSETS

CASH

Cash and Cash Equivalents \$21,943

TOTAL CASH 21,943

OTHER RECEIVABLES

Due from OBA 1,020,635

TOTAL OTHER RECEIVABLES 1,020,635

PREPAID EXPENSES

TOTAL CURRENT ASSETS 77 1,042,655

OTHER ASSETS

Bankers Bank 4,438

BMSI 111,664

TOTAL OTHER ASSETS 116,101

TOTAL ASSETS \$1,158,757

LIABILITIES AND NET ASSETS

LIABILITIES

OTHER PAYABLES

Due OBASCO 42,366

TOTAL OTHER PAYABLES 42,366

DEFERRED REVENUE

Unearned Premiums 1,159

TOTAL DEFERRED REVENUE 1,159

TOTAL LIABILITIES 43,525

NET ASSETS

Common Stock 500

Paid in Capital 633,313

Current Earnings 45,405

Retained Earnings 436,014

TOTAL NET ASSETS 1,115,232

TOTAL LIABILITIES & NET ASSETS \$1,158,757

OBA Insurance Agency
STATEMENT OF ACTIVITIES
For the Eleven Months Ending 3/31/2025

	MONTH ENDED 3/31/2025		YEAR TO DATE 3/31/2025		PRIOR
	ACTUAL	BUDGET	ACTUAL	BUDGET	
REVENUE AND GAINS					
Bank Insurance	\$5,077	\$5,250	\$48,860	\$57,750	\$47,928
Other Insurance Endorsements	129	1,370	6,359	15,070	18,933
Bank Employee Group	224	150	2,011	1,650	1,841
Total Revenue and Gains	5,429	6,770	57,230	74,470	68,702
EXPENSES AND LOSSES					
Bank Insurance	0	0	0	1,000	0
Administrative & General	652	646	11,825	15,296	12,492
Total Expenses and Losses	652	646	11,825	16,296	12,492
CHANGE IN NET ASSETS	4,777	6,124	45,405	58,174	56,210
Net Assets, Beginning of Year			1,069,826	1,069,826	1,009,635
Net Assets, End of Year			1,115,231	1,128,000	1,065,845

OBA Insurance Agency
STATEMENT OF ACTIVITIES
For the Eleven Months Ending 3/31/2025

	MONTH ENDED 3/31/2025		YEAR TO DATE 3/31/2025		PRIOR
	ACTUAL	BUDGET	ACTUAL	BUDGET	
REVENUES AND GAINS					
Bank Insurance	\$5,077	\$5,250	\$48,860	\$57,750	\$47,928
Bank Employee Group	224	150	2,011	1,650	1,841
Other Insurance Endorsements					
Other Commissions	129	300	1,510	3,300	1,845
NFP	0	1,000	4,867	11,000	14,240
Walt Garner Associates	0	20	(1)	220	134
Philadelphia American Life	0	50	(16)	550	514
KeyState	0	0	0	0	2,200
Total Revenue and Gains	5,429	6,770	57,230	74,470	68,702
EXPENSES AND LOSSES					
EMPLOYEE COMPENSATION					
OBA Salary Alloc	404	406	4,423	4,465	3,126
TOTAL EMPLOYEE COMP	404	406	4,423	4,465	3,126
EMPLOYEE BENEFITS					
OBA Insurance Alloc	43	40	442	444	306
OBA 401K Alloc	15	30	157	335	150
Staff Training	0	0	0	250	0
TOTAL EMPLOYEE BENEFITS	57	71	599	1,029	456
BANK INSURANCE	0	0	0	1,000	0
GENERAL OFFICE EXPENSES					
Checking / Lockbox Fees	23	2	154	22	26
Licensing Fees	0	0	0	300	226
OBA General & Admin Alloc	91	83	903	1,045	670
TOTAL GENERAL OFFICE EXPENSE	113	85	1,057	1,367	923
ADMINISTRATIVE EXPENSES					
Accounting & Auditing	0	0	4,899	7,500	7,139
D&O Insurance	77	85	848	935	848
TOTAL ADMIN EXPS.	77	85	5,746	8,435	7,987
Total Expenses and Losses	652	646	11,825	16,296	12,492
CHANGE IN NET ASSETS	4,777	6,124	45,405	58,174	56,210
Net Assets, Beginning of Year			1,069,826	1,069,826	1,009,635
Net Assets, End of Year			1,115,231	1,128,000	1,065,845

OBA Services Company
STATEMENT OF FINANCIAL POSITION
3/31/2025

ASSETS

CASH

Cash and Cash Equivalents \$220

TOTAL CASH 220

ACCOUNTS RECEIVABLE

General 5,778

TOTAL ACCOUNTS RECEIVABLE 5,778

OTHER RECEIVABLES

Due From Agency 42,366

TOTAL OTHER RECEIVABLES 42,366

DEFERRED EXPENSES

Postage 1,473

TOTAL DEFERRED EXPENSES 1,473

PROPERTY AND EQUIPMENT

Autos 34,140

Accum Depr - Autos (9,006)

Computer Hardware 4,757

Accum Depr - Computer Hardware (3,203)

TOTAL PROPERTY AND EQUIPMENT 26,688

TOTAL ASSETS \$76,524

LIABILITIES AND NET ASSETS

LIABILITIES

OTHER PAYABLES

Due OBA 715,342

TOTAL OTHER PAYABLES 715,342

DEFERRED REVENUE

Strategic Membership Dues 100,596

Directory 4,000

Subscriptions 19,197

Advertising 3,750

TOTAL DEFERRED REVENUE 127,543

TOTAL LIABILITIES 842,885

NET ASSETS

Paid in Capital 1,493,492

Current Earnings (123,923)

Retained Earnings (2,135,929)

TOTAL NET ASSETS (766,361)

TOTAL LIABILITIES & NET ASSETS \$76,524

OBA Services Company
STATEMENT OF ACTIVITIES
For the Eleven Months Ending 3/31/2025

	MONTH ENDED 3/31/2025		YEAR TO DATE 3/31/2025		PRIOR
	ACTUAL	BUDGET	ACTUAL	BUDGET	
REVENUES AND GAINS					
Products & Services	\$11,363	\$8,102	\$101,151	\$89,722	\$97,127
Strategic Member Program	11,102	11,500	123,380	126,500	113,442
Interest / Misc	0	0	0	0	488
Newspaper	10,998	9,500	104,281	104,500	102,227
Total Revenues and Gains	33,463	29,102	328,811	320,722	313,283
EXPENSES AND LOSSES					
Program Services:					
Newspaper	11,701	11,679	108,777	130,170	119,196
Fraud Division	15,263	15,111	165,760	172,209	201,192
Endorsements	10,140	6,705	87,329	79,017	17,872
Strategic Member	9,030	7,097	68,079	78,961	62,458
Administrative & General	1,336	1,384	22,790	22,543	15,905
Total Expenses and Losses	47,470	41,976	452,734	482,900	416,624
CHANGE IN NET ASSETS	(14,007)	(12,874)	(123,923)	(162,178)	(103,341)
Net Assets, Beginning of Year			(642,437)	(642,437)	(522,831)
Net Assets, End of Year			(766,360)	(804,615)	(626,172)

OBA Services Company
STATEMENT OF ACTIVITIES
For the Eleven Months Ending 3/31/2025

	MONTH ENDED 3/31/2025		YEAR TO DATE 3/31/2025		PRIOR
	ACTUAL	BUDGET	ACTUAL	BUDGET	
REVENUES AND GAINS					
Products & Services	\$22,465	\$19,602	\$224,531	\$216,222	\$210,569
Advertising Income	8,752	7,000	75,204	77,000	73,156
Newspaper Income	2,246	2,500	29,077	27,500	29,071
Interest Income	0	0	0	0	488
Total Revenues and Gains	33,463	29,102	328,811	320,722	313,283
EXPENSES AND LOSSES					
EMPLOYEE COMPENSATION					
Salary	18,210	17,233	192,517	189,563	207,568
OBA Salary Alloc	8,761	3,661	36,422	40,271	11,477
FICA	1,408	2,418	14,912	26,598	15,699
TOTAL EMPLOYEE COMP	28,379	23,312	243,851	256,432	234,744
EMPLOYEE BENEFITS					
Insurance	4,122	3,922	43,409	43,142	40,873
OBA Insurance Alloc	1,366	926	9,581	10,187	7,038
401 K Plan	1,457	1,378	15,401	15,158	16,605
OBA 401K Alloc	628	95	2,449	1,045	523
Workers Compensation	35	40	414	440	426
Internet	25	50	250	550	382
Staff Training	0	0	1,425	7,000	1,579
TOTAL EMPLOYEE BENEFITS	7,632	6,411	72,930	77,522	67,426
GENERAL OFFICE EXPENSES					
Telephone	105	220	1,088	2,420	2,082
Postage	2	15	28	165	88
Dues	0	120	0	1,920	0
Subscriptions	0	0	199	375	0
Office Supplies	0	10	468	210	255
Computer Supplies	0	60	0	310	617
Xerox Supplies	0	10	10	110	14
Network Maintenance	9	40	90	440	99
Correspondence Supplies	11	10	112	110	109
Staff Meals / Entertainment	50	100	2,911	3,675	6,934
Bank Fees	0	20	160	220	220
OBA General & Admin Alloc	8,237	7,503	77,425	86,156	70,393
TOTAL GENERAL OFFICE EXP	8,414	8,108	82,491	96,111	80,812
Depreciation Expense	671	520	7,376	5,720	1,075
NEWSPAPER EXPENSES	1,487	2,225	24,442	24,615	21,091
FRAUD DIVISION EXPENSES	492	860	9,420	9,560	1,765
PRODUCT & SERVICES EXPENSES	394	540	4,279	5,940	4,005
ADMINISTRATIVE EXPENSES					
Accounting & Auditing	0	0	7,945	7,000	5,707
TOTAL ADMIN EXPENSES	0	0	7,945	7,000	5,707
TAX EXPENSE					
Total Expenses and Losses	47,470	41,976	452,734	482,900	416,624
INCREASE (DECREASE) IN NET ASSETS	(14,007)	(12,874)	(123,923)	(162,178)	(103,341)
Net Assets, Beginning of Year			(642,437)	(642,437)	(522,831)
Net Assets, End of Year			(766,360)	(804,615)	(626,172)

Foundation
INCOME STATEMENT
For the Eleven Months Ending March 31, 2025

	<u>CURRENT MONTH</u>	<u>CURRENT YEAR TO DATE</u>	<u>PRIOR YEAR TO DATE</u>
INCOME			
Special Income	\$0	\$100	\$0
Solicitation Income	0	4,071	5,533
Total Income	<u>0</u>	<u>4,171</u>	<u>5,533</u>
EXPENSES			
Accounting & Auditing	0	1,081	2,953
Miscellaneous Expenses	0	46	28
Total Expenses	<u>0</u>	<u>1,127</u>	<u>2,981</u>
NET PROFIT (LOSS)	<u>0</u>	<u>3,044</u>	<u>2,552</u>

Foundation
Statement of Financial Position
March 31, 2025

ASSETS

CASH

Cash

\$30,767

Restricted Cash - Robbery

19,128

TOTAL CASH

49,895

TOTAL ASSETS

\$49,895

LIABILITIES AND FUND BALANCE

LIABILITIES

FUND BALANCE

Current Earnings

3,044

Retained Earnings

46,852

TOTAL FUND BALANCE

49,895

TOTAL LIABILITIES & FUND BALANCE

\$49,895

Political Action Committee State
STATEMENT OF FINANCIAL POSITION
March 31, 2025

ASSETS

CASH

Cash

\$146,156

Certificates of Deposit

175,000

TOTAL CASH

321,156

OTHER RECEIVABLES

TOTAL ASSETS

\$321,156

LIABILITIES AND FUND BALANCE

LIABILITIES

FUND BALANCE

Current Earnings

333

Retained Earnings

320,823

TOTAL FUND BALANCE

321,156

TOTAL LIABILITIES & FUND BALANCE

\$321,156

Political Action Committee State
INCOME STATEMENT
For the Three Months Ending March 31, 2025

	<u>CURRENT MONTH</u>	<u>CURRENT YEAR TO DATE</u>	<u>PRIOR YEAR TO DATE</u>
INCOME			
Solicitation	\$4,337	\$13,333	\$9,617
CD Interest	<u>0</u>	<u>0</u>	<u>72</u>
Total Income	4,337	13,333	9,688
EXPENSES			
Campaign Contribution	<u>11,000</u>	<u>13,000</u>	<u>3,500</u>
Total Expenses	11,000	13,000	3,500
NET PROFIT (LOSS)	<u>(6,663)</u>	<u>333</u>	<u>6,188</u>

Political Action Committee Federal
STATEMENT OF FINANCIAL POSITION
March 31, 2025

ASSETS

CASH

Cash

TOTAL CASH

\$50,241

50,241

TOTAL ASSETS

\$50,241

LIABILITIES AND FUND BALANCE

LIABILITIES

FUND BALANCE

Current Earnings

Retained Earnings

TOTAL FUND BALANCE

3,315

46,926

50,241

TOTAL LIABILITIES & FUND BALANCE

\$50,241

Political Action Committee Federal
INCOME STATEMENT
For the Three Months Ending March 31, 2025

	<u>CURRENT MONTH</u>	<u>CURRENT YEAR TO DATE</u>	<u>PRIOR YEAR TO DATE</u>
INCOME			
Solicitation	<u>\$1,064</u>	<u>\$3,456</u>	<u>\$1,618</u>
Total Income	<u>1,064</u>	<u>3,456</u>	<u>1,618</u>
EXPENSES			
Bank Fees	<u>49</u>	<u>141</u>	<u>142</u>
Total Expenses	<u>49</u>	<u>141</u>	<u>142</u>
NET PROFIT (LOSS)	<u><u>1,015</u></u>	<u><u>3,315</u></u>	<u><u>1,476</u></u>