



**MINUTES**  
**REGULAR MEETING**  
**OF**  
**WEST VIRGINIA JOBS INVESTMENT TRUST**  
**SEPTEMBER 15, 2022**

A meeting of the West Virginia Jobs Investment Trust was held at 1:00 p.m. on September 15, 2022 at the WV Economic Development Authority Conference Room, Northgate Business Park, 180 Association Drive, Charleston, WV. Those participating were:

**WVEDA BOARD MEMBERS:**

Mitch Carmichael, Chairman  
Joseph Eddy (video)  
Steve Bohman (Proxy) (video)  
Steven Cutright (video)  
Clark Barnes  
Matthew Irby  
Eric Nelson  
Brent Wilmoth  
Robert Hartley  
Roberta Olejasz

**WVJIT STAFF:**

C. Andrew Zulauf, Executive Director  
Michele O'Connor, Senior Investment Manager  
Nathan Polk, Investment Analyst  
Wilma Groves, Executive Assistant

**OTHERS:**

Kris Warner, WVEDA Executive Director  
Steve Webb, WVEDA Director of Financial Services  
Robert Adams, CPA, CGMA; Brown Edwards & Company  
Jason Pizatella; Spilman Thomas & Battle, representing WVJIT (video)  
Josh Jarrell; Spilman Thomas & Battle, representing WVJIT (video)

**MEMBERS OF THE PUBLIC:**

None

Chairman Carmichael confirmed a quorum and called the meeting to order. The agenda for the meeting and action taken consisted of the following:

**I. MINUTES.**

A motion was made by Mr. Hartley to approve the minutes of the August 18, 2022 annual meeting of the WVJIT. The motion was seconded by Mr. Barnes and unanimously carried.

**II. TREASURER’S REPORT.**

A motion was made by Mr. Hartley to approve the WVJIT treasurer’s report for June 30, 2022. The motion was seconded by Mr. Barnes and unanimously carried

**III. EXECUTIVE SESSION.**

Mr. Wilmoth made a motion to move the Board into executive session to consider certain matters involving confidential, commercial, financial and/or personal information relating to investments or prospective investments of the West Virginia Jobs Investment Trust, pursuant to West Virginia Codes §12-7-11 and §6-9A-4.” The motion was seconded by Mr. Bohman and unanimously carried.

**IV. RETURN TO GENERAL SESSION.**

A motion was made by Mr. Barnes to return to general session. The motion was seconded by Mr. Wilmoth and unanimously carried. No action was taken during executive session.

**A. Brown Edwards FY 2022/2021 Final Draft Audit**

Mr. Barnes moved to approve and adopt the final draft of the FY June 30, 2022/2021 WVJIT audited financial statements provided the independent auditor makes no material or significant changes to the draft of the auditor’s report or audited financial statements presented. The motion was seconded by Mr. Irby and unanimously carried.

**B. WVJIT Annual Budget**

Mr. Barnes moved to approve the WVJIT annual budget for FY 2023. The motion was seconded by Mr. Irby and unanimously carried.

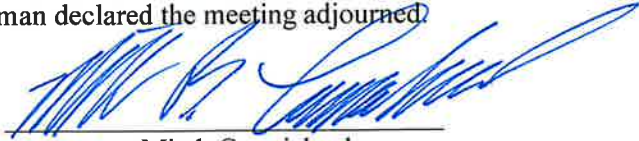
**V. OTHER BUSINESS.**

**A. WVCAP Update**

Ms. O’Connor discussed with the Board the structure and process of the SSBCI WVCAP Program. She asked for the Board’s input on creating a conflict-of-interest form to email to them prior to a board meeting to avoid any conflicts of interest before submitting an investment proposal for their approval using SSBCI funds. The Board agreed it would be helpful. Ms. O’Connor will proceed with creating the form.

**VI. ADJOURN.**

There being no further business, Mr. Irby made the motion to adjourn. Mr. Barnes seconded the motion and without objection, the Chairman declared the meeting adjourned.



Mitch Carmichael  
Chairman



Wilma Groves  
WVJIT Executive Secretary