



MINUTES
REGULAR MEETING
OF
WEST VIRGINIA JOBS INVESTMENT TRUST
NOVEMBER 17, 2022

A meeting of the West Virginia Jobs Investment Trust was held at 1:00 p.m. on November 17, 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
Clark Barnes
Karl Shanholtzer (Proxy)
Steven Cutright
Matthew Irby
Brent Wilmoth
Robert Hartley
Roberta Robinson Olejasz (Video Conference)

WVJIT STAFF:

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

OTHERS:

Kris Warner, WVEDA Executive Director
Steve Webb, WVEDA Director of Financial Services
Taylor Cole, WVEDA Accountant
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. Wilmoth to approve the minutes of the October 20, 2022 meeting of the WVJIT. The motion was seconded by Mr. Barnes and unanimously carried.

II. TREASURER'S REPORT.

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

III. NEW BUSINESS.

A. Spilman, Thomas & Battle Legal Service Engagement Letter.

Mr. Zulauf presented the proposal for annual legal services for WVJIT to be conducted through the Spilman, Thomas & Battle law firm. He informed the board that the services provided by the law firm will be in alignment with the services the firm provides for WVEDA. A motion was made by Mr. Hartley to approve the Spilman, Thomas & Battle Legal Service Engagement Letter. The motion was seconded by Mr. Wilmoth and unanimously carried.

IV. 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. Irby and unanimously carried.

V. RETURN TO GENERAL SESSION.

A motion was made by Mr. Wilmoth to return to general session. The motion was seconded by Mr. Irby and unanimously carried.

VI. OTHER BUSINESS.

A. WV Capital Access Program Update

Ms. O'Connor updated the Board on the progress of the SSBCI WVCAP Program. She informed the board that two transactions have been approved for the program and three are in the pipeline to be presented for approval to the Board soon.

VII. ADJOURN.

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



Mitch Carmichael
Chairman



Caitlyn Barker
WVJIT Executive Secretary