



## **MINUTES**

### **REGULAR MEETING OF WV CAPITAL ACCESS PROGRAM COMMITTEE**

**NOVEMBER 29, 2022**

A meeting of the West Virginia Capital Access Program Committee (WVCAP) was held by teleconference on Tuesday, November 29, 2022 at 1:00 p.m. at the WV Economic Development Authority located at 180 Association Drive, Charleston, WV. A quorum was confirmed. Those participating were:

**MEMBERS:**

Steve Johnson, SBDC  
Nora Myers, WBC  
Steven Webb, WVEDA  
Marten Jenkins, PCAP  
Mike Graney, WVDED (Ex-Officio)

**WVJIT STAFF:**

Michele O'Connor, Senior Investment Manager  
Nathan Polk, Investment Analyst  
Wilma Groves, Senior Administrative Assistant  
Caitlyn Barker, WVJIT/WVEDA Administrative Assistant

**OTHERS:**

Josh Jarrell, Counsel; Spilman Thomas & Battle, representing WVJIT

**MEMBERS ABSENT:**

C. Andrew Zulauf, WVJIT

The meeting and action taken consisted of the following:

**I. APPROVAL OF ACTION TAKEN AT AND MINUTES OF OCTOBER 25, 2022 REGULAR MEETING.**

The approval of the October 25, 2022 minutes was introduced to the Committee for approval. There were no questions or objections.

**MOTION – Approval of Minutes.**

Mr. Webb moved that the minutes of and the action taken at the October 25, 2022 WVCAP Committee meeting be approved. Ms. Myers seconded the motion and the minutes were unanimously approved.

**II. EXECUTIVE SESSION.**

**MOTION – Executive Session.**

Mr. Webb moved that, since the Committee needs to consider certain matters involving confidential, commercial, financial and/or personal information relating to investments or prospective investments of the West Virginia Capital Access Program, that the Committee convene into executive session pursuant to West Virginia Codes §12-7-11 and §6-9A-4.” Ms. Myers seconded the motion, and the motion carried. The Committee entered executive session at 1:03 p.m.

The Committee reconvened into regular session at 1:07 p.m. No action was taken during executive session.

**III. CONSIDERATION OF WVCAP APPLICATIONS.**

After Committee discussion covering each applicant’s eligibility criteria, the Vice-Chairman asked for a motion to approve the following applications as presented and structured.

**MOTION – Approval of WVCAP Applications.**

- |                              |               |               |
|------------------------------|---------------|---------------|
| a) Coe’s Country Stores, LLC | 1) Steve Webb | 2) Nora Myers |
| b) MAXCO Manufacturing, LLC  | 1) Steve Webb | 2) Nora Myers |
| c) JJN Multimedia, Inc.      | 1) Steve Webb | 2) Nora Myers |

**IV. WVCAP UPDATE REPORT.**

Ms. O’Connor updated the Committee on the progress of pending WVCAP applications. She noted that she attended the virtual SSBCI Annual Conference and discussed some highlights of the conference.

**V. OTHER BUSINESS AND ADJOURNMENT.**

**WVCAP Committee Secretary Replacement**

The Vice-Chairman told the Committee that effective December 1<sup>st</sup>, Wilma Groves will be retiring. Caitlyn Barker will be taking Ms. Groves’ position at the WVJIT and if there were no objections, the Committee needed a motion to approve Ms. Barker as the new Committee Secretary.

**MOTION – Approval of WVCAP Committee Secretary.**

The Committee thanked Ms. Groves for her service and wished her well in her retirement. Mr. Johnson moved that Caitlyn Barker be approved as the new WVCAP Committee Secretary. Ms. Myers seconded the motion and the motion was unanimously approved.

**MOTION - Adjournment.**

The next WVCAP Committee meeting is scheduled for December 16<sup>th</sup> at 1:00 p.m. There was no further business for discussion. The meeting adjourned at 1:20 p.m.

*C. Andrew Zulauf*

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C. Andrew Zulauf  
Chairman

*Caitlyn Barker*

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Caitlyn Barker  
Committee Secretary