



MINUTES

REGULAR MEETING OF WV CAPITAL ACCESS PROGRAM COMMITTEE

OCTOBER 25, 2022

A meeting of the West Virginia Capital Access Program Committee (WVCAP) was held by teleconference on Tuesday, October 25, 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

WVJIT STAFF:

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

OTHERS:

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

MEMBERS ABSENT:

Marten Jenkins, PCAP

The meeting and action taken consisted of the following:

I. APPROVAL OF ACTION TAKEN AT AND MINUTES OF JULY 12, 2022 REGULAR MEETING.

The approval of the July 12, 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 July 12, 2022 WVCAP Committee meeting be approved. Mr. Johnson seconded the motion and the minutes were unanimously approved.

II. EXECUTIVE SESSION.

MOTION – Executive Session.

Ms. Myers 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.” Mr. Webb seconded the motion, and the motion carried. The Committee entered executive session at 1:10 p.m.

The Committee reconvened into regular session at 1:25 p.m. No action was taken during executive session.

III. CONSIDERATION OF WVCAP APPLICATIONS.

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

MOTION – Approval of WVCAP Applications.

- | | | |
|---------------------------------|---------------|---------------|
| a) AmeriCarbon Enterprises, LLC | 1) Steve Webb | 2) Nora Myers |
| b) Buzz Products, Inc. | 1) Nora Myers | 2) Steve Webb |

IV. APPROVAL OF SEPTEMBER 30, 2022 QUARTERLY REPORT.

MOTION – Approval of Quarterly Report.

Upon review by the Committee, Mr. Webb made the motion to ratify, confirm and approve the September 30, 2022 quarterly report to be filed with the U.S. Treasury. Ms. Myers seconded the motion and the report was unanimously approved.

V. WVCAP UPDATE REPORT.

Ms. O’Connor updated the Committee on the progress of pending WVCAP applications and discussed various marketing source ideas for WVCAP.

VI. OTHER BUSINESS AND ADJOURNMENT.

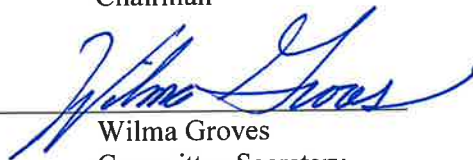
The Chairman noted the next WVCAP Committee meeting is scheduled for November 29th at 1:00 p.m.

MOTION - Adjournment.

There was no further business for discussion. Ms. Myers made a motion to adjourn. Mr. Webb seconded the motion and the meeting adjourned at 1:33 p.m.



C. Andrew Zulauf
Chairman



Wilma Groves
Committee Secretary