



MINUTES
REGULAR MEETING
OF
WV CAPITAL ACCESS PROGRAM COMMITTEE
DECEMBER 16, 2022

A meeting of the West Virginia Capital Access Program Committee (WVCAP) was held by teleconference on Friday, December 16, 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:

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

WVJIT STAFF:

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

OTHERS:

Michael Basile, Counsel; Spilman Thomas & Battle, representing WVJIT

MEMBERS ABSENT:

Steven Webb, WVEDA

The meeting and action taken consisted of the following:

I. APPROVAL OF ACTION TAKEN AT AND MINUTES OF NOVEMBER 29, 2022 REGULAR MEETING.

The approval of the November 29, 2022 minutes was introduced to the Committee for approval. There were no questions or objections.

MOTION – Approval of Minutes.

Mr. Jenkins moved that the minutes of and the action taken at the November 29, 2022 WVCAP Committee meeting be approved. Ms. Myers seconded the motion, and the minutes were unanimously approved.

II. EXECUTIVE SESSION.

MOTION – Executive Session.

Mr. Jenkins 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 1:10 p.m. No action was taken during executive session.

III. CONSIDERATION OF WVCAP APPLICATIONS.

During the discussion covering each applicant’s eligibility criteria, Senior Investment Manager, Michele O’Connor informed the Board that UMuseUs, LLC will convert to a C- Corporation upon closing. 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) RealX Ventures, Inc. | 1) Andrew Zulauf 2) Nora Myers |
| b) UMuseUS, LLC | 1) Andrew Zulauf 2) Nora Myers |
| c) The Adventure Guild Game Shop, LLC | 1) Andrew Zulauf 2) Nora Myers |
| d) Wheeling-Ohio County Convention & Visitors Bureau, LLC | 1) Andrew Zulauf 2) Nora Myers |

Motion – Unenroll JJN Multimedia.

Ms. O’Connor informed the Board that the company JJN Multimedia wishes to withdraw their application. Mr. Jenkins moved to unenroll JJN Multimedia’s application. Ms. Myers seconded the motion, and the motion carried.

IV. WVCAP UPDATE REPORT.

Ms. O'Connor updated the Committee on the progress of pending WVCAP applications. She noted for the Board the account balances on the WVCAP Update report as well as mentioning the jobs retained, jobs created, and counties listed on the report.

V. OTHER BUSINESS AND ADJOURNMENT.

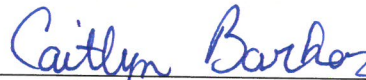
The Chairman noted the next WVCAP Committee meeting is scheduled for January 24th at 1:00 p.m.

MOTION - Adjournment.

There was no further business for discussion. Mr. Zulauf made a motion to adjourn. Mr. Jenkins seconded the motion and the meeting adjourned at 1:30 p.m.



C. Andrew Zulauf
Chairman



Caitlyn Barker
Committee Secretary