



MINUTES

REGULAR MEETING OF WEST VIRGINIA JOBS INVESTMENT TRUST

DECEMBER 15, 2022- Revised Minutes

A meeting of the West Virginia Jobs Investment Trust was held at 1:00 p.m. on December 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
Clark Barnes
Steve Bohman (Proxy) (Video Conference)
Steven Cutright (Video Conference)
Matthew Irby
Brent Wilmoth (Video Conference)
Robert Hartley
Robert Robinson Olejasz (Video Conference)
Joseph Eddy (Video Conference)
Vicki Dunn-Marshall (Video Conference)

WVJIT STAFF:

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

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 November 17, 2022, meeting of the WVJIT. The motion was seconded by Mr. Hartley and unanimously carried.

II. TREASURER'S REPORT.

A motion was made by Mr. Hartley to approve the WVJIT treasurer's report for October 31, 2022. The motion was seconded by Mr. Barnes and unanimously carried.

III. EXECUTIVE SESSION.

Mr. Hartley 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. Barnes and unanimously carried.

IV. RETURN TO GENERAL SESSION.

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

A. Approval of RealX Ventures, Inc. Investment

Investment analyst Nathan Polk gave an overview of the company and answered questions from the Board. A motion was made by Mr. Barnes to approve an investment agreement with RealX Ventures, Inc. in the amount of \$1,000,000. The motion was seconded by Mr. Hartley and unanimously carried.

WHEREAS, the board determined that the purpose of the West Virginia Jobs Investment Trust Fund would be met by an investment in the amount of \$1,000,000 to RealX Ventures, Inc.

NOW, THEREFORE, BE IT RESOLVED: That a total of \$1,000,000 to RealX Ventures, Inc. is hereby given preliminary and final approval.

B. Approval of UMuseUs, LLC Investment

Senior Investment Manager Michele O'Connor gave an overview of the company. Michele made the Board aware that the company will transfer to a C-Corporation upon closing. A motion was made by Mr. Hartley to approve an investment agreement with UMuseUs, LLC in the amount of \$1,500,000. The motion was seconded by Mr. Irby and unanimously carried.

WHEREAS, the board determined that the purpose of the West Virginia Jobs Investment Trust Fund would be met by an investment in the amount of \$1,500,000 to UMuseUs, LLC.

NOW, THEREFORE, BE IT RESOLVED: That a total of \$1,500,000 to UMuseUs, LLC. is hereby given preliminary and final approval.

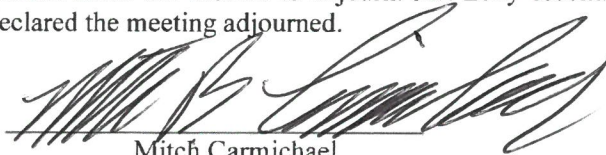
V. OTHER BUSINESS.

A. WV Capital Access Program Update

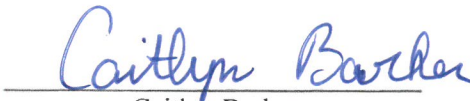
Ms. O'Connor updated the Board on the progress of the SSBCI WVCAP Program. She informed the board that five transactions have been approved for the program as of November. Ms. O'Connor informed the board that those five transactions have created 8 total jobs and retained 128 jobs in 5 counties.

VI. ADJOURN.

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



Mitch Carmichael
Chairman



Caitlyn Barker
WVJIT Executive Secretary