



## MINUTES

### REGULAR MEETING OF WEST VIRGINIA JOBS INVESTMENT TRUST

**OCTOBER 20, 2022- Revised Minutes**

A meeting of the West Virginia Jobs Investment Trust was held at 1:00 p.m. on October 20, 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)  
Steven Cutright (video)  
Matthew Irby  
Vicki Dunn-Marshall  
Brent Wilmoth  
Robert Hartley  
Roberta Olejasz

**WVJIT STAFF:**

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

**OTHERS:**

Kris Warner, WVEDA Executive Director  
Steve Webb, WVEDA Director of Financial Services  
Greg Henthorn, VP of Corporate Development; AmeriCarbon Enterprises, LLC  
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. Barnes to approve the minutes of the September 15, 2022 meeting of the WVJIT. The motion was seconded by Mr. Hartley and unanimously carried.

**II. EXECUTIVE SESSION.**

Ms. Olejasz 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. Wilmoth and unanimously carried.

**III. RETURN TO GENERAL SESSION.**

A motion was made by Mr. Wilmoth to return to general session. The motion was seconded by Ms. Dunn-Marshall and unanimously carried. No action was taken during executive session.

**A. Approval of AmeriCarbon Enterprises, LLC Investment.**

Greg Henthorn, VP of Corporate Development of AmeriCarbon Enterprises, LLC 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 AmeriCarbon Enterprises, LLC in the amount of \$500,000. The motion was seconded by Ms. Dunn-Marshall 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 \$500,000 to AmeriCarbon Enterprises, LLC.

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

**IV. OTHER BUSINESS.**

**A. WV Capital Access Program Update**

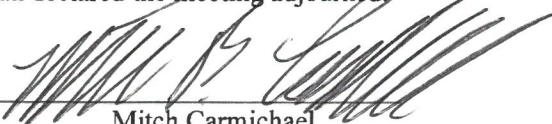
Ms. O'Connor discussed a WVCAP Outline she had included in the board agenda to help show the process of an applicant applying for and receiving funding for SSBCI funds as well as they types of funding available through WVCAP.

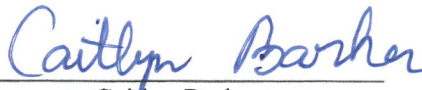
**B. Conflict-of-Interest Form Update**

Ms. O'Connor reminded the Board before an SSBCI application is presented for board approval, she has them fill out a Conflict-of-Interest form if they have a personal financial interest in the company. She wanted to note that if they did not return the form, it is confirmation there is no conflict.

V. **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.

  
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Mitch Carmichael  
Chairman

  
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Caitlyn Barker  
WVJIT Executive Secretary