



MINUTES

REGULAR MEETING OF WEST VIRGINIA JOBS INVESTMENT TRUST

APRIL 20, 2023

A meeting of the West Virginia Jobs Investment Trust was held at 1:00 p.m. on April 20, 2023 at the WV Economic Development Authority Conference Room, Northgate Business Park, 180 Association Drive, Charleston, WV. Those participating were:

WVEDA BOARD MEMBERS:

Brent Wilmoth, Vice- Chairman
Douglas Ritchie
Joseph Eddy (Video Conference)
Matthew Irby
Robert Hartley
Eric Nelson
Roberta Robinson Olejasz (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
Bill Herlihy; Spilman Thomas & Battle, representing WVJIT.

MEMBERS OF THE PUBLIC:

None

Vice-Chairman Wilmoth 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. Hartley to approve the minutes of the March 16, 2023, meeting of the WVJIT. The motion was seconded by Mr. Ritchie and unanimously carried.

II. TREASURER'S REPORT.

A motion was made by Mr. Eddy to approve the WVJIT treasurer's report for March 31, 2023. The motion was seconded by Mr. Hartley and unanimously carried.

III. EXECUTIVE SESSION.

Mr. Irby 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. Hartley and unanimously carried.

IV. RETURN TO GENERAL SESSION.

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

A. Approval of EcoC2 Industries LLC, Investment

Senior Investment Manager Michele O'Connor gave an overview of the company and answered questions from the Board. A motion was made by Mr. Eddy to approve an investment agreement with EcoC2 Industries LLC, in the amount of \$300,000. 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 \$300,000 to EcoC2 Industries LLC.

NOW, THEREFORE, BE IT RESOLVED: That a total of \$300,000 to EcoC2 Industries 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 CAP, as of March 31st, has approved sixteen transactions. Ms. O'Connor informed the board that those transactions have created 160 jobs, retained 198, and that the transactions span over ten counties in West Virginia.

VI. **ADJOURN.**

There being no further business, Mr. Hartley made the motion to adjourn. Mr. Irby seconded the motion and without objection, the Vice-Chairman declared the meeting adjourned.



Brent Wilmoth
Vice-Chairman



Caitlyn Barker
WVJIT Executive Secretary