



MINUTES

REGULAR MEETING OF WEST VIRGINIA JOBS INVESTMENT TRUST

AUGUST 17, 2023

A meeting of the West Virginia Jobs Investment Trust was held at 1:00 p.m. on August 17, 2023 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
Matthew Irby
Brent Wilmoth
*Eric Nelson
Steve Bohman, Proxy (Video Conference)
Eddie Jo Canterbury
Roberta Olejasz (Video Conference)
Steven Cutright
Douglas Ritchie

WVJIT STAFF:

C. Andrew Zulauf, Executive Director
Nathan Polk, Investment Analyst
Caitlyn Barker, Administrative Assistant

* Non-voting members

OTHERS:

Kris Warner, WVEDA Executive Director
Steve Webb, WVEDA Associate Director
Taylor Cole, WVEDA Accountant
Samantha Batten, WVEDA Administrative Assistant
Bill Herlihy; 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 July 20, 2023, meeting of the WVJIT. The motion was seconded by Mr. Canterbury and unanimously carried.

II. TREASURER’S REPORT.

A motion was made by Mr. Wilmoth to approve the WVJIT treasurer’s report for July 31, 2023. The motion was seconded by Mr. Canterbury and unanimously carried.

III. EXECUTIVE SESSION.

Mr. Canterbury 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.

IV. RETURN TO GENERAL SESSION.

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

A. Approval of Annual Report

Executive Director Andrew Zulauf gave an overview of the report and answered questions from the Board. A motion was made by Mr. Canterbury to approve the Annual Report. The motion was seconded by Mr. Ritchie and unanimously carried.

B. Approval of 2023-2024 Budget

Executive Director Andrew Zulauf gave an overview of the Budget and answered questions from the Board. A motion was made by Mr. Ritchie to approve the 2023-2024 Budget. The motion was seconded by Mr. Wilmoth and unanimously carried.

C. Approval of Board Assignment Resolution

Executive Director Andrew Zulauf gave an overview of the Board Assignment Resolution and answered questions from the Board. A motion was made by Mr. Canterbury to approve the Board Assignment Resolution. The motion was seconded by Mr. Ritchie and unanimously carried.

D. Approval of WVJIT Staff Promotion Recommendation

Executive Director Andrew Zulauf gave an overview of the Staff Promotion Recommendation and answered questions from the Board. A motion was made by Mr. Bohman to approve the Staff Promotion Recommendation. The motion was seconded by Mr. Ritchie and unanimously carried.

E. Approval of Spilman Engagement Letter

Executive Director Andrew Zulauf gave an overview of the Spilman Engagement Letter and answered questions from the Board. A motion was made by Mr. Canterbury to approve the Spilman Engagement Letter. The motion was seconded by Mr. Ritchie and unanimously carried.

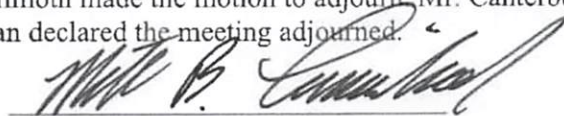
V. OTHER BUSINESS.

A. WV Capital Access Program Update

Mr. Polk updated the Board on the progress of the SSBCI WVCAP Program. He informed the Board that the WVCAP update that is in their board packages has been updated through the end of July. He informed the Board that as of July 31st, that thirty-one transactions have been approved and 262 jobs have been created, 232 have been retained, and that there are CAP transactions in 16 counties in WV.

VI. ADJOURN.

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



Mitch Carmichael
Chairman



Caitlyn Barker
WVJIT Executive Secretary