



MINUTES
REGULAR MEETING
OF
WV CAPITAL ACCESS PROGRAM COMMITTEE

November 28, 2023

A meeting of the West Virginia Capital Access Program Committee (WVCAP) was held by teleconference on Tuesday, November 28, 2023 at 1:00 p.m. at the WV Economic Development Authority located at 180 Association Drive, Charleston, WV. The meeting was called to order at 1:03 p.m. A quorum was confirmed. Those participating were:

MEMBERS:

Steve Johnson, SBDC
Marten Jenkins, PCAP
Steve Webb, WVEDA

WVJIT STAFF:

C. Andrew Zulauf, Executive Director
Nathan Polk, Investment Manager
Jennifer Crouch, WVJIT Administrative Assistant

OTHERS:

Wendy McCoy, WVEDA

MEMBERS ABSENT:

Nora Myers, WBC
Mike Graney, WVDED (Ex-Officio)

The meeting and action taken consisted of the following:

I. APPROVAL OF ACTION TAKEN AT AND MINUTES OF OCTOBER 24, 2023 REGULAR MEETING

The approval of the October 24, 2023 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 October 24, 2023 WVCAP Committee meeting be approved. Mr. Webb seconded the motion, and the minutes were unanimously approved.

II. EXECUTIVE SESSION

MOTION – Executive Session

Mr. Zulauf 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. Mr. Jenkins seconded the motion, and the motion carried. The Committee entered executive session at 1:07 p.m.

The Committee reconvened into regular session at 1:18 p.m. No action was taken during executive session.

III. CONSIDERATION OF WVCAP APPLICATIONS

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) Mountainside Behavior Analysis Services, LLC – \$48,000 – Collateral Support Program
 - (1) Steve Webb
 - (2) Marten Jenkins

- b) Monkey Wrench Books, LLC – \$70,000 – Subordinated Debt Program
 - (1) Steve Webb
 - (2) Marten Jenkins

- c) Happy & Moore, LLC – \$4,400 – Collateral Support Fund
(1) Steve Webb (2) Marten Jenkins

IV. WVCAP UPDATE REPORT

Mr. Polk updated the Committee on the progress of pending WVCAP applications. He noted for the Board that account balances on the WVCAP Update report, as well as mentioning the jobs retained, jobs created, and counties listed in the report. He informed the Committee that WVCAP has approved 49 transactions, creating or 311 jobs, retaining 537 jobs, and having WVCAP transactions in 21 counties.

VI. OTHER BUSINESS AND ADJOURNMENT

The Chairman noted the next WVCAP committee meeting is scheduled for December 19th 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 1:31 p.m.



C. Andrew Zulauf
Chairman



Jennifer G. Crouch
Administrative Assistant