



**MINUTES**  
**REGULAR MEETING**  
**OF**  
**WV CAPITAL ACCESS PROGRAM COMMITTEE**

**April 22, 2025**

A meeting of the West Virginia Capital Access Program Committee (WVCAP) was held by teleconference on Tuesday, April 22, 2025 at 1:30 p.m. at the WV Economic Development Authority located at 180 Association Drive, Charleston, WV. A quorum was confirmed. Those participating were:

**MEMBERS:**

Marten Jenkins, PCAP  
Michele O'Connor, INNOVA  
Martha Phillips, WVEDA  
Will Miller, SBDC  
C. Andrew Zulauf, Executive Director

**WVJIT STAFF:**

Kelli Poling, Investment Manager  
Ben Adkins, Investment Analyst  
Courtney Lewis, Administrative Assistant

**OTHERS:**

Debra Lee Allen, Counsel; Spilman, Thomas & Battle, representing WVJIT

**MEMBERS ABSENT:**

Mike Graney, WVEDD (Ex-Officio)

The meeting and action taken consisted of the following:

**I. APPROVAL OF ACTION TAKEN AT AND MINUTES OF MARCH 25, 2025  
REGULAR MEETING AND APRIL 7, 2025 SPECIAL MEETING**

The March 25, 2025 minutes and April 7, 2025 minutes were 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 March 25, 2025 WVCAP Committee meeting be approved. Ms. O'Connor seconded the motion, and the minutes were unanimously approved.

Ms. O'Connor moved that the minutes of and the action taken at the April 7, 2025 WVCAP Committee special meeting be approved. Ms. Phillips 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 1:33 p.m.

The Committee reconvened into regular session at 1:43 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) Colt Ridge Property Management, LLC (Woodlands Community Lenders) – \$345,000 – Collateral Support Program  
(1) Andrew Zulauf                      (2) Marten Jenkins
- b) R&T Mountain View Solutions, Inc. (Partner Community Capital) – \$19,000 – Collateral Support Program  
(1) Andrew Zulauf                      (2) Marten Jenkins

- c) Wild Child Real Estate Holdings, LLC (Partner Community Capital) – \$30,000 – Collateral Support Program  
(1) Andrew Zulauf                      (2) Marten Jenkins
- d) Fides Food Service Solutions, LLC *dba* SecureTemps (WVJIT) – \$400,000 – Seed Capital Co-Investment Program  
(1) Andrew Zulauf                      (2) Marten Jenkins

#### **IV. WVCAP UPDATE REPORT**

Mr. Adkins informed the Committee of the WVCAP report data, citing that WVCAP has approved 108 transactions, creating 697 jobs, retaining 1,294 jobs, with transactions in 28 counties. Mr. Adkins also informed the Committee that the WVCAP is nearing the EOT requirements to be eligible for the third tranche of SSBCI funding.

Mr. Adkins updated the Committee on the Technical Assistance program with data provided by Partner Community Capital. He noted that the TA program has approved \$394,116 in projects, with 5 completed projects out of 47 approved, and 35 companies and businesses served.

#### **V. OTHER BUSINESS AND ADJOURNMENT**

##### **MOTION – Approval of 2025 Q1 Quarterly Report**

After Committee discussion regarding the WVCAP Quarterly Report, the Chairman asked for a motion to approve the WVCAP Quarterly Report. Mr. Jenkins moved to approve the Quarterly Report. Mr. Zulauf seconded the motion, and the report was unanimously approved.

##### **MOTION – Approval of Annual Technical Assistance Report**

After Committee discussion regarding the WVCAP Annual Technical Assistance Report, Mr. Zulauf made a motion to approve the report. Mr. Jenkins seconded the motion, and the report was unanimously approved.

##### **UPDATE – Woodlands Community Lenders Oversight Plan**

Mr. Zulauf informed the Committee that the final draft of the oversight plan for Woodlands Community Lenders has been circulated, and that the plan encompasses the parameters that were discussed at the April 7, 2025 special meeting.

The Chairman noted the next WVCAP Committee meeting is scheduled for May 20, 2025.

**MOTION – Adjournment**

There was no further business for discussion. Mr. Zulauf made a motion to adjourn. Ms. O'Connor seconded the motion, and the Committee unanimously voted to adjourn the meeting at 2:10 p.m.



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C. Andrew Zulauf  
Chairman



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Courtney Lewis  
Committee Secretary