



MINUTES
REGULAR MEETING
OF
WEST VIRGINIA JOBS INVESTMENT TRUST

July 16, 2026

A meeting of the West Virginia Jobs Investment Trust was held at 11:40 a.m. on July 16, 2026, at the WV Economic Development Authority Conference Room, Northgate Business Park, 180 Association Drive, Charleston, WV. Those participating were:

WVEDA BOARD MEMBERS:

Todd Johnston, Chairman
Richard Brown (videoconference)
Eric Hall (videoconference)
David Lorenze (videoconference)
Erin Winters (proxy for Matthew Irby)
Karl Shanholtzer (proxy for Larry Pack) (videoconference)

WVJIT STAFF:

C. Andrew Zulauf, Executive Director
Ben Adkins, Investment Manager
Courtney Lewis, Portfolio Manager
Bryce Breeden, Investment Analyst
Lori Ryan, Executive Assistant

ABSENT MEMBERS:

Matthew Irby
Douglas Ritchie
Joe Canterbury
Roberta Robinson Olejasz
Treasurer Larry Pack
* Senator Glenn Jeffries
* Delegate Clay Riley

* Non-voting Members

OTHERS:

Taylor Cole, WVEDA Associate Director
Sarah Hartwell, WVEDA Financial Reporting Specialist
Terri Helmick, WVEDA and WVJIT General Counsel

MEMBERS OF THE PUBLIC:

None

Chairman Johnston 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 Ms. Winters to approve the minutes of the April 16, 2026 meeting of the WVJIT. The motion was seconded by Mr. Shanholtzer and unanimously carried.

II. TREASURER’S REPORT

A motion was made by Ms. Winters to approve the WVJIT treasurer’s report for June 30, 2026. The motion was seconded by Mr. Shanholtzer and unanimously carried.

III. EXECUTIVE SESSION

Ms. Winters 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. Shanholtzer and unanimously carried.

No action was taken during executive session.

IV. RETURN TO GENERAL SESSION

A motion was made by Ms. Winters to return to general session. The motion was seconded by Mr. Shanholtzer and unanimously carried.

V. OTHER BUSINESS

A. WVJIT Legal Contract Modification

A motion was made by Ms. Winters to approve the contract modification as presented, increasing the Spilman, Thomas & Battle contract to \$105,000 for fiscal year 2026. The motion was seconded by Mr. Shanholtzer and unanimously carried.

B. WVJIT FY27 Legal & Consulting Contracts

Executive Director Zulauf reviewed the proposal for outside legal counsel with Spilman, Thomas & Battle PLLC. A motion was made by Ms. Winters to approve the proposal. The motion was seconded by Mr. Shanholtzer and unanimously carried.

Executive Director Zulauf reviewed the proposal for consulting services with Appalachian Investors Alliance. A motion was made by Ms. Winters to approve the proposal. The motion was seconded by Mr. Shanholtzer and unanimously carried.

C. WV CAP Update

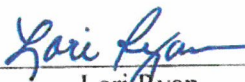
Mr. Adkins updated the Board on the progress of the SSBCI WVCAP Program. He informed the board that as of July 6, 2026, 129 transactions have been approved, representing 765 jobs created and 1,350 jobs retained across 30 counties in West Virginia.

VI. ADJOURN

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



Todd Johnston
Chairman



Lori Ryan
WVJIT Executive Assistant