

BOARD OF DIRECTORS SPECIAL MEETING

OF THE

WEST VIRGINIA ECONOMIC DEVELOPMENT AUTHORITY

February 2, 2021

West Virginia Economic Development Authority

Conference Room

180 Association Drive

Charleston, West Virginia

The Board of Directors Special Meeting of the West Virginia Economic Development Authority was held at 10:03 a.m., February 2, 2021 at the West Virginia Economic Development Authority Conference Room, 180 Association Drive, Charleston, West Virginia and by videoconference and teleconference.

The following members were present:

Michael R. Graney	Chairman
Richard Slater**	Vice Chairman
Matthew Irby*	Secretary
Joe Eddy*	Member
Anne Barth*	Member
Marcus Estlack*	Member
Jeff Vickers*	Member

Others present:

Caren Wilcher*	Associate Director
Steve Webb	Director of Financial Services
Paula Smolder	Executive Assistant
Jackie Browning*	Accountant
Robert Seabolt*	Accountant
Sarah Hartwell**	Accountant
Karen Wolfe**	Documentation Specialist
Elizabeth Benedetto*	Spilman Thomas & Battle PLLC

* Joined by videoconference

** Joined by teleconference

Members of the public:

Phil Kabler
Steven Adams

Charleston Gazette-Mail
Ogden Newspapers

The meeting was called to order by Chairman Graney at 10:03 a.m. Mr. Graney noted that a quorum was present and that the meeting could lawfully conduct business.

NEW BUSINESS

Public Comments - None

Pursuant to West Virginia Code 6-9A-4, the chair indicated that he would consider a motion that the WVEDA board enter into executive session for the purpose of discussing the development of property, the investment of public funds or other matters involving commercial competition, which if made public, might adversely affect the financial or other interest of the state or material that would cause an invasion of an individual's privacy if disclosed; or matters involving the purchase or development of property or advance construction planning. A motion was made by Ms. Barth to go into Executive Session. The motion was seconded by Mr. Eddy and unanimously carried.

The following individuals left the meeting:

Phil Kabler and Steven Adams

GENERAL SESSION

A motion was made by Mr. Vickers to return to General Session. Motion was seconded by Ms. Barth and unanimously carried.

The following individuals returned to the meeting:

Steven Adams

Broadband Loan Insurance – MVB Bank, Inc. on behalf of CityNet, LLC

A motion was made by Mr. Eddy to approve an RDOF Broadband Loan Insurance request from MVB Bank, Inc. for 100% of a 10-year letter of credit on behalf of CityNet, LLC in an amount not to exceed to \$16,055,057.49 contingent upon 1) confirmation of the BTI Liquidity Calculation and 2) staff recommended conditions. The motion was seconded by Mr. Estlack and unanimously carried.

Broadband Loan Insurance – Clear Mountain Bank on Behalf of Digital Connections, Inc.

A motion was made by Mr. Slater to approve an RDOF Broadband Loan Insurance request from Clear Mountain Bank for 100% of a 10-year letter of credit on behalf of Digital Connections, Inc. in an amount not to exceed \$2,574,900.42 contingent upon 1) confirmation of the BTI Liquidity Calculation and 2) staff recommended conditions. The motion was seconded by Mr. Vickers and unanimously carried.

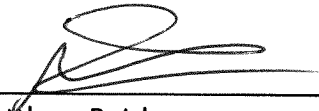
Broadband Loan Insurance – Citizens Bank of West Virginia on behalf of Gigabeam Networks, LLC

A motion was made by Mr. Estlack to approve an RDOF Broadband Loan Insurance request from Citizens Bank of West Virginia for 100% of a 10-year letter of credit on behalf of Gigabeam Networks, LLC in an amount not to exceed \$8,420,336.76 contingent upon 1) confirmation of the BTI Liquidity Calculation and 2) staff recommended conditions. The motion was seconded by Mr. Eddy and unanimously carried.

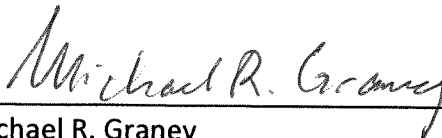
Broadband Loan Insurance Amendment – Citizens Bank of West Virginia on behalf of MicroLogic, Inc.

A motion was made by Mr. Eddy to amend the RDOF Broadband Loan Insurance commitment to Citizens Bank of Weston for 100% of a 10-year letter of credit on behalf of MicroLogic, Inc. in an amount not to exceed \$3,010,814.31 to an RDOF Broadband Loan Insurance commitment to Citizens Bank of West Virginia with all terms and conditions remaining the same. The motion was seconded by Mr. Vickers and unanimously carried.

There being no further business, Mr. Vickers moved to adjourn the meeting. Mr. Eddy seconded the motion and unanimously carried. The meeting was adjourned.



Matthew R. Irby
Secretary



Michael R. Graney
Chairman