

BOARD OF DIRECTORS MEETING

OF THE

WEST VIRGINIA ECONOMIC DEVELOPMENT AUTHORITY

January 20, 2022

West Virginia Economic Development Authority

Conference Room

180 Association Drive

Charleston, West Virginia

The Board of Directors Meeting of the West Virginia Economic Development Authority was held at 11:00 a.m., January 20, 2022 at the West Virginia Economic Development Authority Conference Room, 180 Association Drive, Charleston, West Virginia.

The following members were present:

Mitch Carmichael	Chairman
Matthew Irby	Secretary
Joe Eddy*	Vice Chairman
Steve Bohman*	Proxy for Treasurer Moore
Steven Cutright*	Member
Robert Hartley	Member
Brent Wilmoth*	Member
Vicki Dunn-Marshall*	Member

Others present:

Kris Warner*	Executive Director
Caren Wilcher	Associate Director
Steve Webb	Director of Financial Services
Joe Brouse*	Loan Officer
Martha Phillips	Loan Officer
Joey Browning	Loan Officer
Jackie Browning*	Accountant
Karen Wolfe*	Documentation Specialist
Sarah Hartwell*	Accounting Specialist III
Paula Smolder	HR and Operations Manager
Elizabeth A. Benedetto*	Spilman Thomas & Battle PLLC
Jason Pizatella*	Spilman Thomas & Battle PLLC

*Joined by videoconference.

**Joined by teleconference.

The meeting was called to order by Chairman Carmichael. Chairman Carmichael noted that a quorum was present and that the meeting could lawfully conduct business.

MINUTES

A motion was made by Mr. Eddy to approve and dispense with the reading of the December 16, 2021, board of directors meeting minutes. The motion was seconded by Mr. Hartley and unanimously carried.

TREASURER'S REPORT

Chairman Carmichael presented the Treasurer's Report to the board for their review. A motion was made by Mr. Hartley to accept the report as presented. The motion was seconded by Mr. Irby and unanimously carried.

The Commitments Outstanding list was presented to the board for their review.

FINAL APPROVALS

1) Superior Septic and Drain Supply LLC

Term: Fifteen (15) Years **\$ 133,000.00**
Rate: 20-year US Treasury Security yield + .75% (2.75% floor)

Upon recommendation of staff, a motion was made by Mr. Hartley to grant final approval to the above captioned loans subject to all terms and conditions as set out in the commitment letter. The motion was seconded by Mr. Irby and unanimously carried.

OLD BUSINESS

Loan Commitment Extensions

Upon recommendation of the staff, a motion was made by Mr. Irby to approve the following extensions. The motion was seconded by Mr. Hartley and unanimously carried.

	<u>Date</u>	<u>Amount</u>
	<u>Approved</u>	<u>Committed</u>
1.) Appalachian Distillery, Inc.	03/15/2018	\$ 236,540

Three (3) month extension
New expiration date: 04/30/2022

- 2.) **ReAxCOR Holdings, LLC** 08/20/2020 \$ 607,500
Three (3) month extension
New expiration date: 04/30/2022

Property and Lease Reports

Ms. Wilcher presented the Property and Lease Reports to the board for their review.

Insurance Reports

Ms. Wilcher presented the Insurance Reports to the board for their review.

West Virginia Private Activity Bond CAP Allocation Report.

Ms. Wilcher presented the December 31, 2021, and the January 1, 2022, West Virginia Private Activity Bond CAP Allocation Reports to the board for their review.

NEW BUSINESS

None

A. Public Comment Session

None

INFORMATIONAL REPORT

There was no Informational Report.

Pursuant to West Virginia Code 6-9A-4, the Chairman will now 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 Mr. Irby to go into Executive Session. The motion was seconded by Mr. Cutright and unanimously carried.

GENERAL SESSION

Panthera Training, LLC – CARES Act Loan

A motion was made by Mr. Hartley to approve a 15-year CARES Act loan to Panthera Training, LLC in the amount of \$500,000. The motion was seconded by Mr. Eddy and unanimously carried.

WHEREAS, the board determined that the public purpose of the West Virginia Economic Development Authority Act would be met by a loan in the amount of \$500,000 to Panthera Training, LLC.

NOW, THEREFORE, BE IT RESOLVED: That the loan request to Panthera Training, LLC in the amount of \$500,000 is given preliminary approval.

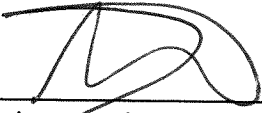
LED Lighting Proposal

A motion was made by Mr. Irby to approve the proposal from Baxter Electric LLC, in the amount of \$15,300.00 to replace the existing overhead lighting fixtures with new LED lighting. The motion was seconded by Mr. Hartley and unanimously carried.

Kemron Contract

A motion was made by Mr. Irby to approve the Kemron Contract as presented. Noting that the Kemron is considered a sole source provider. The motion was seconded by Mr. Hartley and unanimously carried.

There being no further business, Mr. Irby moved that the meeting be adjourned. The motion was seconded by Mr. Hartley and without objection the Chairman declared the meeting adjourned.



Matthew R. Irby
Secretary



Mitch Carmichael
Chairman