

**BOARD OF DIRECTORS SPECIAL MEETING**

**OF THE**

**WEST VIRGINIA ECONOMIC DEVELOPMENT AUTHORITY**

**December 8, 2022**

**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 11:00 a.m., December 8, 2022 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:

|                     |               |
|---------------------|---------------|
| Jim Justice         | Governor      |
| Mitch Carmichael    | Chairman      |
| Matthew Irby        | Secretary     |
| Brent Wilmoth*      | Vice Chairman |
| Joe Eddy**          | Member        |
| Riley Moore*        | Member        |
| Eric Nelson         | Member        |
| Robert Hartley      | Member        |
| Vicki Dunn-Marshall | Member        |
| Roberta Olejasz*    | Member        |
| Clark Barnes        | Member        |

Others present:

|                 |                                  |
|-----------------|----------------------------------|
| Kris Warner     | Executive Director               |
| Caren Wilcher   | Associate Director               |
| Steve Webb      | Director of Financial Services   |
| Joey Browning   | Loan Officer                     |
| Joe Brouse      | Senior Loan Officer              |
| Jackie Browning | Accountant                       |
| Taylor Cole     | Accountant                       |
| Sarah Hartwell  | Financial Reporting Specialist I |
| Karen Wolfe     | Documentation Specialist         |
| Paula Smolder   | HR & Operations Manager          |
| Taylor Self     | Documentation Specialist         |
| Caitlyn Barker  | Administrative Assistant         |
| Bill Herlihy    | Spilman Thomas & Battle PLLC     |

Josh Jarrell\*

Spilman Thomas & Battle PLLC

Members of the Public:

Governor's Office:

Jordan Damron, Director of Communications  
Mitch Sutton, Photographer  
Roman Stauffer, Senior Advisor for Federal Affairs and Outreach  
Rebecca Blaine, Director of Intergovernmental Affairs

Sundial Mining LLC:

Mike Day, Chief Executive Officer\*\*  
Mike Castle, Chief Financial Officer\*\*  
Fred Williams, Snell & Wilmer LLP\*  
George Longo, Piper Sandler & Company\*  
Damien Palatino, Piper Sandler & Company\*

Project Kent:

Barbara Smith, President and CEO  
Billy Milligan, Vice President Sustainability and Government Affairs

WV Department of Economic Development

Mike Graney, Executive Director  
Jim Linsenmeyer, Manager Business Retention and Expansion  
Garner Marks, Counsel

Metro News:

Brad McElhinny\*

\* 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.

**NEW BUSINESS**

**A Resolution authorizing not more than \$50,000,000 of West Virginia Economic Development Authority Solid Waste Disposal Facility Revenue Bonds, (Sundial Mining LLC Project), Series 2022A, and West Virginia Economic Development Authority Taxable Industrial Facility Revenue Bonds (Sundial Mining LLC Project), Series 2022B.**

Mr. Warner advised the board that a TEFRA Hearing was held at 9:00am December 8, 2022, with no public comments. Further, the resolution was prepared by the projects legal counsel and was reviewed by the WVEDA general counsel. Mr. Warner stated project members were available for comments regarding the project. Fred Williams gave a brief overview of the project to the board.

A motion was made by Mr. Barnes to approve the Resolution as presented. The motion was seconded by Ms. Dunn-Marshall and unanimously carried.

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 Mr. Hartley to go into Executive Session. The motion was seconded by Ms. Dunn-Marshall and unanimously carried.

The following individuals left the meeting:

Brad McElhinny, Mike Day, Mike Castle, Fred Williams, George Longo, and Damien Palatino left the meeting. Chairman Carmichael requested that the Governor's staff, the WV Department of Economic Development staff and Project Kent representatives remain in the room for Executive Session.

**GENERAL SESSION**

**Other Business**

- A. Resolution authorizing a \$75,000,000 forgivable Performance Loan from the Economic Development Project Fund to support Project Kent in Berkeley County, West Virginia as a High Impact Development Project pursuant to the provisions of W.Va. Code §31-15-23a.**

A motion was made Mr. Barnes to approve the Governor's request for a \$75,000,000 forgivable performance loan to Commercial Metals Company creating a minimum of 230 jobs. The motion was seconded by Ms. Dunn-Marshall and unanimously carried.

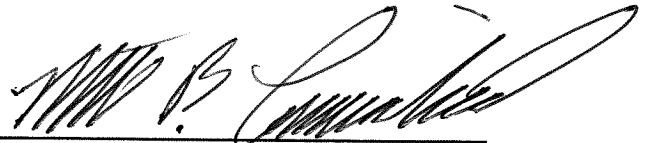
WHEREAS, the board determined that the public purpose of the West Virginia Economic Development Authority Act would be met by a performance loan in the amount of \$75,000,000 to Commercial Metals Company.

NOW, THEREFORE, BE IT RESOLVED: That the performance loan request to Commercial Metals Company in the amount of \$75,000,000 is given preliminary and final approval.

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



Matthew R. Irby  
Secretary



Mitch Carmichael  
Chairman