

BOARD OF DIRECTORS MEETING

OF THE

WEST VIRGINIA ECONOMIC DEVELOPMENT AUTHORITY

February 16, 2023

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 11:16a.m., February 16, 2023, 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
Steven Cutright*	Member
Robert Hartley	Member
Steve Bohman Proxy for Riley Moore*	Member
Eric Nelson**	Member
Douglas Ritchie*	Member
Brent Wilmoth*	Member

Others present:

Kris Warner	Executive Director
Steve Webb	Director of Financial Services
Joe Brouse	Senior Loan Officer
Martha Phillips	Loan Officer
Taylor Cole	Accountant
Jackie Browning*	Accountant
Sarah Hartwell*	Accounting Specialist III
Karen Wolfe*	Documentation Specialist
Taylor Self	Documentation Specialist
Caitlyn Barker	Administrative Assistant
Bill Herlihy	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. Hartley to approve and dispense with the reading of the January 19, 2023, board of directors meeting minutes. The motion was seconded by Mr. Irby and unanimously carried.

TREASURER'S REPORT

Chairman Carmichael stated that the next order of business was the consideration of the Treasurer's Report. Ms. Cole presented the Treasurer's Report to the board for their review. A motion was made by Mr. Irby to accept the report as presented. The motion was seconded by Mr. Hartley and unanimously carried.

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

FINAL APPROVALS

There were no final approvals.

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>Approved</u>	<u>Amount</u> <u>Committed</u>
1.) Liberty One Methanol LLC Three (3) month extension New expiration date: 05/31/2023	05/18/2017	\$10,000,000

Loan Commitment Expirations/Rescissions

	<u>Date</u> <u>Approved</u>	<u>Amount</u> <u>Committed</u>
1.) T & D Critchfield Investments, LLC	03/19/2020	\$ 639,943

Mr. Cutright entered the meeting.

Property and Lease Reports

Mr. Webb presented the Property and Lease Reports to the board for their review.

Insurance Reports

Mr. Webb presented the Insurance Reports to the board for their review.

West Virginia Private Activity Bond CAP Allocation Report.

Mr. Webb presented the West Virginia Private Activity Bond CAP Allocation Reports to the board for their review.

NEW BUSINESS

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. Hartley to go into Executive Session. The motion was seconded by Mr. Irby and unanimously carried.

GENERAL SESSION

Mineral County Development Authority Loan Application

A motion was made by Mr. Hartley to approve a loan in the amount of \$1,250,000.00 to the Mineral County Development Authority for the purchase and resale of approximately 88 acres and the improvements located thereon in Keyser, WV, that will accrue interest only for 8 months, with principal due upon sale of property to Soler USA. If the sale does not occur, then Mineral County Development Authority has requested that this loan be amortized in equal monthly installments of principal and interest during a term of 20 years. The motion was seconded by Mr. Irby 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 \$1,250,000.00 to Mineral County Development Authority.

NOW, THEREFORE, BE IT RESOLVED: That the loan request to Mineral County Development Authority in the amount of \$1,250,000.00 is given preliminary and final approval.

Promotion of Steve Webb

A motion was made by Mr. Wilmoth to approve management's recommendation to promote Steve Webb to Associate Director who is currently training with Associate Director Wilcher in anticipation of her retirement. Upon the completion of Mr. Webb's training and upon Associate Director Wilcher's retirement Mr. Webb's position will be reclassified on OASIS to Administrative Services Manager III. The motion was seconded by Mr. Hartley and unanimously carried.

Other Business

A. Resolution to enter into a lease agreement with BHE Renewables, LLC for a portion of the space currently occupied by Thrasher, and to terminate the existing lease agreement with The Thrasher Group, Inc. for that same property.

A motion was made by Mr. Irby to approve the resolution as presented. The motion was seconded by Mr. Hartley and unanimously carried.

B. Resolution authorizing the West Virginia Economic Development Authority to amend its contract with Safeco Environmental, Inc. for the demolition, removal, remediation, and disposal of structures, fixtures, equipment, debris, waste, and

other materials at the former Century Aluminum plant site located near Millwood in Jackson County, West Virginia, now owned by the West Virginia Economic Development Authority.

A motion was made by Mr. Hartley to approve the resolution as presented to extend the term of the contract to April 30, 2023 and increase the total amount of the contract by \$144,358.06 to \$10,814,478.33. The motion was seconded by Mr. Irby and unanimously carried.

C. Consideration of a quote from Greenbrier Environmental Group, Inc. for a Phase I Environmental Site Assessment Peer Review proposal on the Former Weirton Steel Property- Parcels A and B.

A motion was made by Mr. Irby to approve the quote as presented in the amount of \$7,000.00 to receive a site assessment peer review proposal as presented. The motion was seconded by Mr. Hartley and unanimously carried.

There being no further business, Mr. Ritchie 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