

BOARD OF DIRECTORS MEETING

OF THE

WEST VIRGINIA ECONOMIC DEVELOPMENT AUTHORITY

March 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 11:01 a.m., March 16, 2023 in 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
Brent Wilmoth*	Vice Chairman
Joseph Eddy*	Member
Robert Hartley	Member
Roberta Olejasz	Member
Riley Moore*	Member
Vicki Dunn-Marshall	Member
Eric Nelson	Member
Douglas Ritchie	Member

Others present:

Kris Warner	Executive Director
Steve Webb	Associate Director
Joe Brouse	Senior Loan Officer
Martha Phillips	Loan Officer
Joey Browning	Loan Officer
Taylor Cole*	Accountant
Jackie Browning*	Accountant
Sarah Hartwell*	Financial Reporting Specialist I
Paula Smolder	HR and Operations Manager
Karen Wolfe*	Documentation Specialist
Taylor Self	Documentation Specialist
Caitlyn Barker	Administrative Assistant
William M. Herlihy	Spilman Thomas & Battle PLLC

Members of the Public:

Steve Adams**
Dan Weisher, II**
Morganne Tenney, Executive Director**

Ogden Newspapers
CFO of Bite Brands, LLC
Putnam County Development Authority

*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 February 16, 2023, board of directors meeting minutes. The motion was seconded by Mr. Ritchie 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 Ms. Olejasz 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. Hartley to approve the following extensions. The motion was seconded by Mr. Irby and unanimously carried.

	<u>Date</u> <u>Approved</u>	<u>Amount</u> <u>Committed</u>
1.) Business Development Corporation (BDC) of the Northern Panhandle Three (3) month extension New expiration date: 06/30/2023	03/18/2021	\$660,000
2.) Troyer's Quality Meats LLC Three (3) month extension New expiration date: 06/30/2023	09/15/2022	\$500,000
3.) Troyer's Quality Meats LLC Three (3) month extension New expiration date: 06/30/2023	09/15/2022	\$100,000

Loan Commitment Expirations/Rescissions

Expirations – NONE.

Rescissions:

	<u>Date</u> <u>Approved</u>	<u>Amount</u> <u>Committed</u>
1.) Mountaintop Beverage LLC	05/21/2020	\$15,000,000

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 Report to the board for their review.

NEW BUSINESS

A. Public Comment Session

There were no public comments.

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. Wilmoth to go into Executive Session. The motion was seconded by Ms. Marshall and unanimously carried.

Mr. Adams, Mr. Weisher and Ms. Tenney left the meeting.

GENERAL SESSION

Putnam County Development Authority

A motion was made by Mr. Wilmoth to approve a 15-year loan to Putnam County Development Authority in the amount of \$495,000.00. 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 \$495,000 to Putnam County Development Authority.

NOW, THEREFORE, BE IT RESOLVED: That the loan request to Putnam County Development Authority in the amount of \$495,000.00 is given preliminary and final approval.

Mister B Snacks, LLC

A motion was made by Mr. Hartley to approve the assumption of the current WVEDA loans to West Virginia Potato Chip Company, LLC in the principal amount of \$93,962 and current WVEDA loan in the principal amount of \$2,104,531 to Mister B Snacks, LLC. West Virginia Potato Chip Company, LLC will remain as a coborrower, Mary Anne Ketelsen will remain as a personal guarantor and Bite Brands, LLC will become a corporate guarantor. The motion was seconded by Mr. Ritchie and unanimously carried.

Personnel Committee Report

A motion was made by Mr. Irby to approve managements recommendation to hire Samantha Batten as Administrative Assistant for the West Virginia Economic Development Authority. The motion was seconded by Mr. Ritchie and unanimously carried.

Other Business

A. Consideration to continue using Kemron Environmental for services provided at the former Century Aluminum Plant Site near Millwood in Jackson County, West Virginia, now owned by the West Virginia Economic Development Authority

A motion was made by Ms. Olejasz to approve the request as presented. The motion was seconded by Mr. Ritchie and unanimously carried.

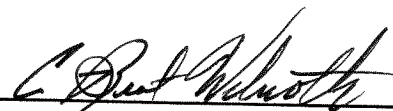
- B. Resolution allowing the West Virginia Development Authority to take ownership of the Weirton property for the Form Energy project and amended to allow the \$75MM High Impact Fund dollars to be loaned to the Business Development Corporation of the Northern Panhandle.

The Form Energy Resolution will be considered at a future West Virginia Economic Development Authority board meeting.

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



Matthew R. Irby
Secretary



Curtis B. Wilmoth
Vice Chairman